



Metalex Ventures Ltd.  
203 – 1634 Harvey Ave.  
Kelowna, BC V1Y 6G2  
250.860.8599  
[www.metalexventures.ca](http://www.metalexventures.ca)  
[investorinfo@metalexventures.ca](mailto:investorinfo@metalexventures.ca)

## METALEX ANNOUNCES GRANT OF DEFERRED SHARE UNITS

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**Kelowna, BC – May 13, 2022 – Metalex Ventures Ltd. (TSXV:MTX)** (the “Company”) announces that it has granted an aggregate of 300,000 deferred share units (the “DSUs”) to two independent directors at a deemed price of \$0.05 per DSU. The DSUs were granted in consideration for services provided by the directors for the quarter ended January 31, 2022. The DSUs were granted under DSU plans adopted in 2013. The DSUs vest immediately and entitle the holder to receive one share of the Company, or a cash payment equal to the value of one share of the Company, at the time the holder ceases to be a director of the Company.

For further information please contact:

Chad Ulansky, President & CEO  
250-860-8599  
[investorinfo@metalexventures.ca](mailto:investorinfo@metalexventures.ca)

<sup>s</sup>  
*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*