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## METALEX CLOSES PRIVATE PLACEMENT

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**Kelowna, BC – July 31, 2023 – Metalex Ventures Ltd.** (MTX: TSXV) (the “Company”) announces that, further to news releases on July 21 and July 28, 2023 announcing a private placement (“the Offering”), the Company has closed the Offering, resulting in gross proceeds of \$520,000. The Offering consisted of the issuance of 10,400,000 flow through shares (the “FT Shares”), issued at \$0.05/FT Share.

All securities issued in the final tranche of the Placement are subject to a hold period expiring December 1, 2023. Finders' fees of \$25,900 were paid in connection with this Placement.

Proceeds from the Offering will be used to fund qualified exploration expenditures on the Company’s claim blocks in its 100% owned Quebec project.

Signed,

*Chad Ulansky*

Chad Ulansky  
President and CEO

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