

Metalex Ventures Ltd.: U2 Kimberlite Bulk Sample Permitting Complete

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KELOWNA, April 21, 2015 - [Metalex Ventures Limited](#) (TSXV : MTX) ("Metalex", the "Company") wishes to provide an update on the status of the permitting of the bulk sample to be collected from the U2 kimberlite.

Permitting

Metalex is pleased to report that the permits required for the collection of the 10,000 ton bulk sample of the U2 kimberlite have now been received.

Ontario's Ministry of the Environment completed its review of the Environmental Assessment of the U2 bulk sample as required due to a comment received by an environmental group when the assessment was posted in February of 2014. The Ministry of the Environment has determined that the Environmental Assessment for the project was adequate.

As a result Ontario's Ministry of Northern Development and Mines issued the Bulk Sample Permission and Disposition Permission for the project.

With the Bulk Sample Permission having been issued Ontario's Ministry of Natural Resources issued a Work Permit for the winter road and Land Use Permits for the camp and laydown area as well as for a winter air strip.

The Ministry of the Environment has issued an Environmental Compliance Approval for air emissions and an Environmental Compliance Approval for sewage works. In addition they have issued Permits to Take Water for both the construction of the winter road and also the settling pond for the plant.

First Nations

Metalex continues to work with the Attawapiskat and Marten Falls First Nations to complete an exploration agreement for the proposed bulk sample.

Financing

The Company is in discussions with several groups concerning the funding of the bulk sample collection.

U2 Profile

The U2 kimberlite pipe is a highly prospective diamond development project located in the James Bay Lowlands of Ontario, near De Beers' Victor Mine. Diamonds recovered from the U2 pipe are of exceptional quality – with 88.8% by weight of the +1.7mm diamonds being white and 1.1% being colored. The large size of the U2 pipe shows the potential to host a substantial tonnage.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed, Charles Fipke
Charles Fipke, Chairman

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