

Montreal, Qu bec (FSCwire) - Mazen Alnaimi, Executive Chairman and Chief Executive Officer of [Argex Titanium Inc.](#) (TSX: RGX) (the "Corporation" or "Argex"), announces that on July 13, 2016, he acquired, directly or indirectly, 1,200 secured convertible notes of Argex (the "Notes") at a price of \$1,000 per Note, for an aggregate dollar amount of \$1,200,000 pursuant to a private placement by Argex (the "Offering").

Each of the Notes is convertible at the option of the holder into 33,333 common shares ("Shares") and 28,333 common share purchase warrants ("Warrants") of the Corporation. Each of the Warrants entitles the holder to acquire one additional Share at a price of \$0.05 over a five-year term.

As a result, the Notes held by Mr. Alnaimi are convertible into a total of 39,999,600 Shares and 33,999,600 Warrants, each of which entitles the holder to acquire one additional Share.

Immediately prior to the closing of the Offering, Mazen Alnaimi did not hold any Shares. Immediately after the closing of the Offering, Mazen Alnaimi holds, directly or indirectly, 1,200 Notes in an aggregate dollar amount of \$1,200,000, convertible into a total of 39,999,600 Shares and 33,999,600 Warrants.

In addition, Argex granted a stock option (the "Option") to Mr. Alnaimi in respect of 6,000,000 Shares. The Option may be exercised in whole or in part at a price of \$0.05 per share for a period of ten years.

Assuming the conversion of the Notes held by Mr. Alnaimi, and the exercise of the Warrants and Option, Mr. Alnaimi would hold, directly or indirectly, 79,999,200 Shares, representing approximately 34.40% of the Shares that would then be issued and outstanding.

Mr. Alnaimi acquired ownership of the Notes pursuant to the Offering and acquired ownership of the Option following its grant by the Board of Directors of the Corporation. The Notes were issued at a price of \$1,000 per Note.

In accordance with applicable securities laws, Mr. Alnaimi may, from time to time and at any time, acquire additional Shares and/or other equity, debt or other securities or instruments (collectively, "Securities") of the Corporation in the open market or otherwise, and he reserves the right to dispose of any or all of his Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Corporation and other relevant factors.

A copy of an early warning report filed by Mr. Alnaimi in connection with the Offering is available on SEDAR under the Corporation's profile. This news release is issued under the early warning provisions of Canadian securities legislation.

To obtain a copy of the early warning report filed by Mazen Alnaimi, please contact:

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