

Argex Titanium Announces Second Closing of "Flow-Through" Private Placement

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MONTREAL, December 11, 2018 - [Argex Titanium Inc.](#) (TSX: RGX) ("Argex") is pleased to announce that it has held a second, final closing of its previously-announced private placement at which it issued an aggregate of 7,450,000 units (the "Units") to "accredited investors" at a price of \$0.04 per Unit, for gross proceeds to Argex of \$298,000.

Each of the Units is comprised of one "flow-through" common share and one-half common share purchase warrant. Each full warrant entitles its holder to acquire one additional Argex common share at a price of \$0.05 for a period of 24 months.

Argex will use the proceeds from the sale of the Units for exploration on its Lac Brûlé, Québec property.

Argex issued an aggregate of 18,745,000 Units in the private placement for gross proceeds to Argex of approximately \$750,000.

The securities issued at the second closing of the private placement are subject to a four-month "hold period" under applicable securities regulations.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein, and these securities will not be offered or sold in any jurisdiction in which their offer or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws of the United States. Accordingly, these securities will not be offered or sold to persons within the United States unless an exemption from the registration requirements of the 1933 Act and applicable state securities laws is available.

About Argex Titanium

[Argex Titanium Inc.](#) has developed an advanced chemical process for the volume production of high-grade titanium dioxide (TiO₂) for use in high-quality paint, plastics, cosmetics and other TiO₂ applications. The Corporation's unique proprietary process uses relatively inexpensive and plentiful source material from a variety of potential vendors to produce TiO₂, along with other valuable by-products. Argex's process provides a significant cost and environmental advantage over current legacy TiO₂ production methods.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of Argex, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do transpire or occur, what benefits Argex will derive from them.

Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Argex's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in Argex's Annual Information Form for the fiscal year ended December 31, 2017, which is available on SEDAR at www.sedar.com; they could cause actual events or results to differ materially from those projected in any forward-looking statements. Argex does not intend, nor does Argex undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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