

Metalex Ventures Ltd. Announces Private Placement And Return To Quebec Project

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KELOWNA, July 21, 2023 - [Metalex Ventures Ltd.](#) (TSXV: MTX) (the "Company") announces that it will undertake a non-brokered private placement to raise gross proceeds of up to \$350,000 (the "Offering").

The Offering will be comprised of flow through shares ("FT shares") priced at \$0.05 per FT share. Proceeds from the sale of the FT Shares will be used to finance qualified exploration on the Company's claim blocks in its 100% owned Quebec project.

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The securities issued pursuant to the Offering will be subject to a four month hold period from the date of issue of the units. The Offering remains subject to the acceptance of the TSX Venture Exchange.

The Company is also pleased to announce that drilling has now restarted on claim block A5. Work had begun in May 2023, but was forced to pause due to the extreme forest fire risk in Quebec.

Signed,

Charles Fipke

Charles Fipke
Chairman

FORWARD LOOKING STATEMENTS: Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information", including statements regarding the expected use of proceeds of the private placement. Further, any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

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