

Novadx Ventures Corp. Announces Key Initiatives

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VANCOUVER, May 16, 2012 - [Novadx Ventures Corp.](#) ("Novadx" or the "Company") (TSX VENTURE:NDX) is pleased to announce that it has initiated a strategic plan, with the support of [Sandstorm Metals & Energy Ltd.](#) ("Sandstorm"), that is focused on the following key initiatives:

1. Preserving the value of the Rex No.1 coal mine in Campbell County, Tennessee by financing and posting the reclamation bond that is required to receive the final permits for the coal washing facility;
2. Temporary idling of the Rosa coal mine in Blount County, Alabama until capital can be raised to increase production through the purchase of an additional auger and adding an ultra fines circuit on the mine's coal washing facility to further increase coal recovery;
3. Maintaining a positive working capital balance; and
4. Augmenting the Company's executive team to move forward with future growth.

The strategic plan is expected to take several months to implement and in the meantime the Company will be pursuing a plan to raise up to \$20 million in additional capital. Once the plan has been fully implemented, Novadx will be on solid financial footing and in a better position to build shareholder value. Novadx and Sandstorm remain confident that the Company's metallurgical and specialty coal projects will create material returns for Novadx shareholders. Such optimism is highlighted by the recently filed positive economic assessment of the Rex No. 1 coal mine which contains a 23 year mine life and a life of mine net present value (after-tax, 15% discount rate) of US\$71.9 million.

Neil MacDonald, President & CEO of Novadx commented on the new plan, "The goal of these strategic initiatives is to see both Rosa and Rex in production and generating significant cash flow for the Company and its shareholders. We need to improve our financial position and with the support of Sandstorm we believe that we will accomplish this."

About Novadx:

[Novadx Ventures Corp.](#) is a Vancouver based mining investment Company. Through its wholly owned subsidiary, Novadx's primary focus is to invest its capital to acquire and develop companies with active or near production high quality coal reserves in the US Appalachia coal region. Novadx intends to continue to grow the value of its coal investments through expanding production and reserves amongst its existing investments and by investing in additional acquisitions. Novadx is actively evaluating a number of high quality coal acquisition opportunities. For more information please visit www.novadx.com.

About MCoal:

MCoal Corporation is a wholly-owned subsidiary of Novadx Ventures Corp. which operates the Rosa coal mine in Blount County, Alabama and is developing the Rex No.1 coal mine in Campbell County, Tennessee.

ON BEHALF OF THE BOARD

Neil MacDonald
President and CEO and Director

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the qualification under the

securities laws of such jurisdiction.

This release contains "forward-looking information" that includes information relating to future events and future financial and operating performance, including management's assessment of Novadx's and MCoal's future outlook, potential financings, potential acquisitions, properties, permitting and mining activities and production. Specifically, this release contains forward-looking information related to estimated coal reserves and resources, future development of assets, mining operations, permitting and regulatory approvals reserves or properties and potential financings. Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements" for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. Forward-looking information should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by which, that performance or those results will be achieved. Forward-looking information is based on information available at the time it is made and/or management's good faith belief as of that time with respect to future events, and such information is subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking information. Important factors that could cause these differences include but are not limited to: actual or expected sampling or production results, pricing and assumptions, projections concerning reserves and/or resources in our mining operations; changes in contracted sales, the business of the Company may suffer as a result of uncertainty surrounding the coal market; the Company may be adversely affected by other economic, business, and/or competitive factors; the worldwide demand for coal; the price of coal; the price of alternative fuel sources; the supply of coal and other competitive factors; the costs to mine and transport coal; the ability to maintain existing mining leases and rights and the ability obtain new mining leases, rights and permits; governmental and regulatory approvals, the costs of reclamation of previously mined properties; the risks of expanding coal mining activities and production; the ability to bring new mines on line on schedule; industry competition; the Company's ability to continue to execute its growth strategies; the Company's ability to secure additional financing; the Company's ability to complete planned acquisitions; and general economic conditions. You should not put undue reliance on any forward-looking information. We assume no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward looking information, except to the extent required by applicable securities laws. If we do update one or more forward-looking information, no inference should be drawn that we will make additional updates with respect to those or other forward-looking information. The company cautions readers that forward-looking statements, including without limitation those relating to the company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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