

# Argex Titanium Holds Second Closing of Private Placement for \$780,000

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Montréal, Québec (FSCwire) - [Argex Titanium Inc.](#) (TSX: RGX) is pleased to announce that it has held a second closing of its previously announced private placement at which it issued 24,371,875 additional units to Mr. Munther Khalifa A Allahiq at a price of \$0.032 per unit for gross proceeds to Argex of approximately \$780,000. The second closing followed clearance by the Toronto Stock Exchange of a Personal Information Form submitted by Mr. Allahiq in light of the number of units for which he subscribed.

Each of the units is comprised of one common share and one common share purchase warrant. Each warrant entitles its holder to acquire one additional Argex common share at a price of \$0.041 for a period of five years.

Argex will use the proceeds from the second closing for working capital.

Argex issued a total of 43,746,875 units to Mr. Allahiq in the private placement for gross proceeds to Argex of approximately \$1.4 million. Mr. Allahiq is the brother of Mazen Alnaimi, Argex's Chairman and CEO. Argex considers that the private placement was at arm's length.

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 (TiO<sub>2</sub>) for use in high-quality paint, plastics, cosmetics and other TiO<sub>2</sub> applications. The Corporation's unique proprietary process uses relatively inexpensive and plentiful source material from a variety of potential vendors to produce TiO<sub>2</sub>, along with other valuable byproducts. Argex's process provides a significant cost and environmental advantage over current legacy TiO<sub>2</sub> production methods.

To stay informed on Argex Titanium, join our Investor Group on 8020 Connect at [www.8020connect.com/groups/argex-titanium-inc](http://www.8020connect.com/groups/argex-titanium-inc).

## 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, including additional closings of the private placement referred to above, or if any of them do so, what benefits Argex will derive. 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](http://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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To view the original release, please click [here](#)

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