

ATEX Closes Final Tranche of Private Placement Financing

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Vancouver, February 21, 2020 - [ATEX Resources Inc.](#) (TSXV: ATX) ("ATEX") is pleased to announce that it has closed the final tranche of its non-brokered private placement financing that was announced on February 3, 2020 (the "Private Placement"). Today, ATEX issued 2,756,333 units (each, a "Unit") at \$0.30 per Unit for gross proceeds of \$826,900. Together with the first tranche, ATEX has issued a total of 6,372,666 Units for aggregate gross proceeds of approximately \$1.9 million.

Each Unit consists of one common share and one half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share at an exercise price of \$0.40 per share for a period of three years from the closing date.

In connection with the final tranche of the financing, ATEX paid an aggregate finder's fee in cash of \$15,533.01 and issued an aggregate of 51,777 finder's warrants, which entitle the holders to purchase an aggregate of 51,777 Units for a period of 12 months from the closing date at a purchase price per Unit of \$0.30.

The net proceeds from the Private Placement will be used for mineral exploration and general working capital purposes.

All securities issued today are subject to a statutory hold period, equal to four months and one day from the date of issuance, which will end on June 21, 2020.

The TSXV has conditionally approved the issuance of securities in the Private Placement and the payment of the finder's fee, but each remains subject to their final approval.

About ATEX Resources Inc.

ATEX is a minerals exploration company focused on the acquisition, development and monetization of projects throughout the Americas.

On behalf of [ATEX Resources Inc.](#)

Carl Hansen, CEO

For more information contact, email info@atexresources.com or call (604) 684-7160.

Forward Looking Information

This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any 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 press release.

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