

RX Exploration Inc. Announces Closing its US \$10 million Line of Credit Agreement with Hale Capital Partners

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TORONTO, Nov. 17, 2011 /CNW/ - [RX Exploration Inc.](#) (the "Company" or "RXE") (TSX VENTURE: RXE) (OTCQX:RXEXF) announced today that its wholly-owned subsidiary Drumlummon Ltd. has closed a credit facility agreement (the "Credit Agreement") with an affiliate of Hale Capital Partners, L.P. This announcement is made further to the Company's press release issued on November 9, 2011 announcing the signing of the Credit Agreement and describing its material terms.

About RX Exploration Inc.

[RXE](#) is currently focused on re-starting production and exploring its Drumlummon Mine, a past producing high-grade, bonanza-type, epithermal underground gold and silver mine in Montana. RXE is a gold and silver mining company focused on growth in North America.

The Company's shares are listed on TSX-V (Symbol: RXE) and on the OTCQX (Symbol: RXEXF). There are 167,540,196 common shares issued and outstanding.

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.

About Hale Capital Partners

Based in New York City, Hale Capital Partners has established itself as a leading private equity firm focused on strategic investments in public companies and their subsidiaries. Hale Capital Partners' team is comprised of seasoned private equity veterans and entrepreneurs, who bring not only deep domain expertise but also hands-on operating experience to help build highly successful companies. Hale Capital Partners' mining portfolio spans all stages of mine development from exploration to commercial production.

Cautionary Statement Regarding Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information includes, but is not limited to, the Company's expectations, intentions, plans, and beliefs with respect to, among other things, the Drumlummon property. Often, but not always, forward-looking information can be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may", and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions, or statements about future events or performance. Forward-looking information is based on the opinions and estimates of the Company as of the date such information is provided and is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward looking information. This includes the ability to develop and operate the Drumlummon property, risks associated with the mining industry such as economic factors (including future commodity prices, currency fluctuations and energy prices), failure of plant, equipment, processes and transportation services to operate as anticipated, environmental risks, government regulation, actual results of current exploration activities, possible variations in ore grade or recovery rates, permitting timelines, capital expenditures, reclamation activities, social and political developments and other risks of the mining industry. Although RXE has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on such information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, and projections of various future events will not occur. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information,

except as required by law.

On Behalf of the Board

Darren Blasutti
President and CEO

For further information:

[RX Exploration Inc.](#)

Darren Blasutti, President and CEO
416-848-9503

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