

International Enexco Closes Oversubscribed Flow-Through Private Placement with Proceeds of \$1.6 Million

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 12/14/12 -- [International Enexco Ltd.](#) (TSX VENTURE: IEC) (OTCQX: IEXCF) (FRANKFURT: I6E) (the "Company" or "Enexco") is pleased to announce that further to its November 16, 2012 news releases, announcing a non-brokered private placement of 1,600,000 flow-through shares (each a "Share") at \$0.60 per Share for proceeds of CDN\$960,000 on a non-brokered private placement basis, the Company has closed and oversubscribed to 2,666,667 Shares for aggregate proceeds of CDN\$1,600,000.

The net proceeds from the private placement will be used to fund Enexco's portion of a CDN\$6 million exploration program at the Mann Lake uranium project in Saskatchewan.

The Company will pay \$61,900.10 in finder's fees in connection with the closing of the placement. All of the securities issuable in the placement are subject to a hold period ending on April 14, 2013.

About Mann Lake Uranium Project

The Mann Lake Uranium Project is located in the heart of what is undisputedly the most prolific and highest grade uranium region in the world, the Athabasca Basin in Saskatchewan. The Project lies 25 km southwest from Cameco's McArthur River Mine and is 20 km northeast from Cameco's Millennium deposit. High-grade basement-hosted uranium mineralization was discovered at Mann Lake during a 2006 drill program. The two highest grade intervals averaged 7.12% U3O8 over 0.25 m and 5.53% U3O8 over 0.4 m at depths of just over 500 m.

On November 15, 2012, Enexco announced that an aggressive exploration drill program will begin starting January 2013, directed by the project operator, Cameco Corporation. The proposed budget for the 2013 program will be CDN\$6,000,000 with Enexco's portion being CDN\$1,800,000. The primary objective of the proposed exploration program will be to drill test priority geological and geophysical targets along the C conductor trend over the entire length of the property. This will allow for the evaluation for the presence of in situ mineralization, alteration and / or geochemical halos indicative of an economic deposit on the Mann Lake project.

The 2013 drill program may consist of 28 drill holes with an additional 10 contingency holes, using 3 separate drills totaling approximately 21,000 m (69,000 ft.) of drilling.

By the end of the proposed 2013 drill program, all geological and stacked resistivity and EM targets coincident with the C conductor trend will have been drill evaluated and characterized with potential detailed follow-up of positive results either undertaken or deferred to a future program. Additional grid refurbishment and geophysical surveying is planned for the northernmost portion of the property.

Enexco is a 30% partner in a joint-venture with Cameco (52.5%) and AREVA (17.5%) - two of the world's largest uranium companies to explore the Mann Lake Uranium Project in the Athabasca Basin in Saskatchewan.

Results from the proposed drill program will be published in subsequent press releases as they become available. In addition, Enexco anticipates receiving monthly progress reports and intends to release pertinent information on an as received basis. In the meantime investors are encouraged to discover the potentials of the Mann Lake property by visiting www.enexco.ca or by contacting the Company directly.

About International Enexco Ltd.

[International Enexco Ltd](#) is a North American exploration and development company focused on the feasibility stage Contact Copper Project in northern Nevada. The Company also pursues gold and silver exploration in Idaho and Nevada, and is advancing the Mann Lake Uranium Project located in

Saskatchewan's prolific Athabasca basin.

On behalf of the Board of Directors, I look forward to keeping you updated with our corporate developments.

G. Arnold Armstrong
President & CEO

Certain information regarding the Company including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with mining exploration and development, volatility of prices, currency fluctuations, imprecision of resource estimates, environmental and permitting risks, access to labour and services, competition from other companies and ability to access sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. A feasibility study has not been completed and there is no certainty the disclosed targets will be reached nor that the proposed operations will be economically viable. We seek safe harbour.

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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