

# International Enexco Commences \$6 Million, Three Rig Drill Program, on the Mann Lake Uranium Project, Athabasca SK

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- **21,000 Metre Diamond Drill Program Underway**
- **3 Drill Rigs**
- **Partnered with Cameco and AREVA**
- **Denison Mines Strategic Investor**

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 01/21/13 -- [International Enexco Ltd.](#) (TSX VENTURE: IEC) (OTCQX: IEXCF) (FRANKFURT: I6E) (the "Company" or "Enexco") is pleased to announce that the 21,000 metre (69,000 feet) diamond drill program on the Mann Lake uranium project has commenced by the project operator, [Cameco Corporation](#) ("Cameco"). Discovery Mining Services Ltd. has now completed the initial set up of the Three Mile Camp which will be the center base of the drilling operations for the exploration program. The camp can accommodate the first 20 people (2 drills). Collaring of the first drill holes on Mann Lake has commenced and full camp operations to accommodate a third drill is anticipated by the end of January 2013.

The budget for the 2013 program is CDN\$6,000,000 with Enexco's portion being CDN\$1,800,000. On November 29, 2012, [Denison Mines Corp.](#) ("Denison") subscribed for 3,600,000 units of the Company (each a "Unit") at a price of \$0.50 per Unit for aggregate gross proceeds of \$1,800,000 allowing Denison to own 5,400,000 shares of Enexco, which represents approximately 9% of the present issued and outstanding shares. Denison's strategic investment was proportional to Enexco's portion of the 2013 exploration program on the Mann Lake. Furthermore, on December 19, the Company announced that Ron Hochstien, the Chief Executive Officer of [Denison Mines Corp.](#) joined Enexco as a member of its Board of Directors.

The primary objective of the 2013 exploration program will be to drill test priority geological and geophysical targets along the C conductor trend over the entire length of the property and the possible expansion of the mineralization discovered during the 2006 - 2007 drill programs in the central part of the C conductor trend. High-grade mineralization was intersected in hole MN-013 during a 2006 drill program. This drill hole intersected 7.12% U3O8 over 0.25m and 5.53% U3O8 over 0.4m in the basement, 12m beneath the Athabasca unconformity surface. The 2013 drill program 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 program in progress will consist of 28 drill holes with an additional 10 contingency holes, using 3 separate drills totalling approximately 21,000 m of drilling. Additional grid refurbishment and geophysical surveying is scheduled to be completed by February 2013.

Enexco is a 30% partner in a joint-venture with Cameco (52.5%) and AREVA (17.5%) 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.

## Qualified Person

William Willoughby, Ph.D., P.E. is the Company's Qualified Person for the purposes of National Instrument 43-101 and has prepared or supervised the preparation of the disclosure of any scientific and technical information contained in this news release.

## 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.

#### **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 and the Mann Lake Uranium Project located in Saskatchewan's prolific Athabasca basin. The Mann Lake project is a joint venture with Cameco (52.5%) as operator, Enexco (30%) and AREVA (17.5%)-two of the world's largest uranium companies.

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. The TSX Venture Exchange or its Regulation Services Provider have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management. We seek safe harbour.*

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