Orex Announces Up to $5 Million Private Placement

27.02.2014 | Marketwired

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb. 27, 2014) - Orex Minerals Inc. (TSX VENTURE:REX) ("Orex" or the "Company") is pleased to announce that it has entered into an agreement with M Partners Inc. (the "Agent") to act as lead Agent in respect of a best efforts private placement offering of up to 20,000,000 units of the Company (the "Units") at a price of $0.25 per Unit for gross proceeds of up to $5,000,000 (the "Private Placement"). Each Unit will consist of one common share and one half of a common share purchase warrant ("Warrant"). Each whole Warrant will be exercisable for one common share of the Company at $0.30 for a period of 24 months from closing.

Orex intends to use the net proceeds of the Private Placement for continued exploration and development of its Los Crestones Property located in Sinaloa, Mexico and for general corporate and working capital purposes.

The Company has granted the Agent a 30 day over-allotment option (the "over-Allotment Option") to sell up to that number of additional Units that equals 15% of the aggregate number of Units sold through the Private Placement.

The Private Placement is scheduled to close on or about March 13, 2014. The closing of the Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a four month and one day hold period from the date of closing of the Private Placement.

The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration or an applicable exemption from registration. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS
Gary Cope, President

ABOUT OREX MINERALS INC.

Orex Minerals Inc. (TSX VENTURE:REX) is a Canadian-based junior exploration company comprised of highly qualified mining professionals. The Company has several current projects: its flagship property, the Barsele Gold Project in Sweden, the Los Crestones Gold-Silver Project in Sinaloa, Mexico, the Persistence Gold-Copper Project and Jumping Josephine Gold-Silver Project in British Columbia, and the Coneto Gold-Silver Project in Durango, Mexico, which is currently under option to Fresnillo PLC.

FORWARD-LOOKING INFORMATION

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Orex undertakes no obligation to update such statements, except as required by law.

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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