

Temex Resources Corp. Strengthens Management and Board of Directors

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Marion Appointed Executive Chairman, Reeser Appointed to the Board of Directors

TORONTO, July 15, 2014 /CNW/ - [Temex Resources Corp.](#) (TSX-V: TME, FWB: TQ1) ("Temex" or the "Company") is pleased to announce the appointment of Mr. René Marion to the position of Executive Chairman of the Board of Directors and Mr. Edward (Ted) V. Reeser to the Board of Directors of Temex effective immediately. Mr. Kim Tyler is being promoted into the position of Operations Manager. Concurrent with Mr. Marion's appointment as Executive Chairman, due to increased commitments with other issuers, Mr. Gregory Gibson has resigned as Chairman of the Board of Directors.

"I would like to thank Greg Gibson for his leadership and important contributions over the past two years as Chairman and I look forward to his ongoing contributions and working with him on the Temex Board of Directors. The management team and I are excited about the opportunity to work closely with René as he brings a wealth of operating and executive depth and a track record of success as we transition Temex from an exploration company to an operating company. On behalf of the Board of Directors and Management, I would also like to welcome Ted to the Board of Directors as he will further strengthen the team with his business and financial background. Both of these appointments are strong catalysts as we transform Temex from a progressive junior explorer to being capable of taking projects through advanced exploration to production within an aggressive time frame," commented Ian Campbell, President and CEO of Temex.

"I am looking forward to working more closely with the Management as we move the high grade Whitney Gold Project through the permitting and development phase and into production in 2015," commented Mr. Marion, Executive Chairman of [Temex Resources Corp.](#) Mr. Marion continued, "We have an exceptional Management team and I am extremely pleased that Ted has decided to join our team as we transition to an operating company."

Mr. Marion brings to Temex approximately 30 years of operations, mineral exploration and mine development experience and a successful history of corporate development. He was most recently President, CEO and Director of [AuRico Gold Inc.](#) ("AuRico") where he built AuRico into one of the "Top 40 Mining Companies" (Canadian Mining Journal, August 2012). Under Mr. Marion's leadership, AuRico executed several transformational transactions which included the acquisition and development of AuRico's flagship Young-Davidson Mine, located 45 kilometres northeast of the Company's Juby Gold Project.

Mr. Marion is a senior corporate executive with extensive experience in all aspects of the mining sector, including corporate governance, executive leadership, strategic planning, operations, operating management, reserves and mine engineering. Over his career he has worked on a dozen international feasibility studies and has been on the team for the construction of nine mines. Of further importance to Temex, he led the team that successfully concluded impact and benefits agreements in the Temex project areas. Mr. Marion is also a director of [Guyana Goldfields Inc.](#) and [Richmont Mines Inc.](#)

Mr. Reeser is the owner and President of Celco, an importer and distributor of commercial food service equipment. Prior to acquiring Celco in 2001, he has acquired over 20 years' experience as a Chief Financial and senior officer of public companies in the metallurgical, aviation, and oil pipe line industries. His areas of expertise include international business, supply chain management, mergers and acquisitions, raising capital, and controllership. Mr. Reeser is the Chairman of the Audit and Risk Committee, and a member of the Compensation, Governance and Nominating Committee, and the Safety, Environmental, Technical and Reserve Committee of [Jaguar Mining Inc.](#) He also serves as a director and member of the Finance and Audit Committee and the Investment Committee of Bridgepoint Health. He holds an ICD.D from the Institute of Corporate Directors, and obtained his BA and MBA from York University, Toronto, Canada.

Concurrent with the appointments, Mr. Kim Tyler has been appointed Operations Manager of the Whitney Project in Timmins. Mr. Tyler has over 30 years of experience in open pit and underground mining operations, exploration and management principally on gold, base metals and industrial minerals commodities. From 1992 to 1999 Mr. Tyler served as Chief Mine Geologist, Timmins Division for Royal Oak Mines Inc. where he managed operating and mine exploration geological staff supporting several open pits and three underground mines utilizing a variety of underground extraction methods. During this period, Mr. Tyler managed the underground exploration program on the Lower Hallnor Mine which included de-watering

the main shaft and the initiation of underground drilling where several high grade intercepts were reported. Prior to that he was Chief Exploration Geologist for Royal Oak Exploration Corp. where he was responsible for generating and assessing North American exploration projects including the subsequently mined large Pamour open pit mine adjacent to the Company's Whitney Project.

In conjunction with the appointments, options to purchase an aggregate of 1,000,000 common shares of [Temex Resources Corp.](#) have been granted, with each such option exercisable at a price of \$0.13 per common share for a period of 5 years from the date of grant.

2014 - 2015 Work Program

Temex is focused on the ongoing 2014 program at the Whitney Project in Timmins. This work program is designed to support permitting for the exploitation of the project via open pit and underground mining methods. The Whitney Gold Project contains the excellent combination of being in a premier location with excellent infrastructure, near surface high grade gold resources and anticipated low capital costs. These three attributes have given us the confidence to expeditiously move the project through the permitting stage. An amendment of the existing Closure Plan is underway and the project is targeted for approval for full production status by mid-2015.

Resource definition diamond drilling of the 110 Vein Zone along with geotechnical investigation into a proposed future surface and underground exploration development has been completed and is being incorporated into detailed engineering work on the advanced exploration mine development program. Environmental and permitting work is also well underway with geotechnical drilling of groundwater monitoring wells and soil investigations being completed in support of permitting requirements. Hydrological studies to evaluate the surface water regime are also in progress.

Metallurgical testwork conducted in 2013 on lower grade material concluded that cyanide leaching on whole ore at various grinds produced excellent gold leach recoveries ranging between 93% and 98%. Testwork on high grade material which is more representative of the targeted resources is currently underway.

Discussions for toll milling have been initiated with several interested parties in the immediate area. Regular meetings are ongoing with regulatory authorities and local stakeholders.

The project contains excellent upside for expansion of the current resource base in all areas of the 4 kilometre long mine trend with the vast majority to date being no deeper than 500 metres. Historic mine operations on the property have been to a 1500 metre depth and numerous areas contain high grade drill intersections that are wide open as are high grade mine operations which terminated at pre-existing property boundaries.

Kim Tyler, P.Geo. Operations Manager and Karen Rees, P.Geo., Vice President, Exploration of [Temex Resources Corp.](#), are the designated qualified persons responsible for the preparation of this news release.

On behalf of the Board of Directors,

"Ian Campbell"
President and CEO, Director

About Temex Resources Corp.

Temex is a Canadian based exploration company focusing on its portfolio of precious metals properties in the world class mining district of northeastern Ontario. Temex (60% interest) is advancing the Timmins Whitney Gold Project, in partnership with Goldcorp Canada Ltd. (40% joint venture interest; no back-in rights), and exploring the Juby Gold Project (100% Temex).

The Whitney Property has a NI 43-101 compliant resources on the Upper Whitney of 0.97 million tonnes at a grade of 7.02 g/t gold for 218,100 ounces of gold in the Measured category plus 2.3 million tonnes at a grade of 6.77 g/t gold for 490,500 ounces of gold in the Indicated category and 1.0 million tonnes at a grade of 5.34 g/t gold for 170,700 ounces of gold in the Inferred category at a cut-off grade of 3.0 g/t gold (Note 1).

The Juby Gold Project has NI 43-101 compliant resources of 26.6 million tonnes at a grade of 1.28 g/t gold for 1,090,400 ounces of gold in the Indicated category and 96.2 million tonnes at a grade of 0.94 g/t gold for 2,908,800 ounces of gold in the Inferred category, both at a cut-off grade of 0.40 g/t gold (Note 2).

Temex also has a NI 43-101 compliant resource for tailings material on its Gowganda Silver Project. The tailings piles contain a NI 43-101 compliant resource of 1.94 million tonnes grading 47.5 g/t silver for a contained resource of 2.96 million ounces of silver in the Indicated category (Note 3).

Notes:

1. Information regarding the mineral resource estimate on the Upper Whitney is in the Company's news release dated January 14, 2014 and the technical report filed on SEDAR on February 27, 2014. The Mineral Resource Statement was prepared for Temex by P&E Mining Consultants Inc. of Brampton, Ontario in accordance with NI 43-101 by Richard Sutcliffe, PhD, P.Geo., Eugene Puritch, P.Eng., David Burga, P.Geo., Yungang Wu, P.Geo., Tracy Armstrong, P.Geo., and Antoine Yassa, P.Geo., "independent qualified persons" as defined by NI 43-101.
2. Information regarding the mineral resource estimate on the Juby Gold Project is in the Company's news releases dated April 29, 2013 and January 15, 2014 and the technical report filed on SEDAR February 26, 2014. The Mineral Resource Statement was prepared for Temex by GeoVector Management Inc., Ottawa, Ontario in accordance with NI 43-101 by Joe Campbell, BSc, P.Geo., Alan Sexton, MSc, P.Geo., and Duncan Studd, MSc, P.Geo., "independent qualified persons" as defined by NI 43-101.
3. Information regarding the mineral resource estimate in the tailings piles located on the Gowganda Silver Project is in the Company's news release dated June 8, 2011 and the technical report filed on SEDAR July 21, 2011. The Mineral Resource Statement was prepared for Temex by GeoVector Management Inc., Ottawa, Ontario in accordance with NI 43-101 by Allan Armitage, PhD, P.Geol., Alan Sexton, MSc, P.Geo., and Joe Campbell, BSc, P.Geo., "independent qualified persons" as defined by NI 43-101.

Forward-Looking Information:

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, mineral resource estimates, and the development of its projects as well as the timing related thereto. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, general business and economic uncertainties, future mineral prices, uncertainties in mineral resource estimates and adverse market conditions, as well as those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the 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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