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[Argex Titanium Inc.](#) (TSX:RGX) ("Argex" or the "Corporation"), an emerging producer of high-grade titanium dioxide (TiO₂) is pleased to announce that it has appointed a syndicate of agents co-led by GMP Securities L.P. and Euro Pacific Canada Inc. (together, the "Co-Lead Agents") and including Cantor Fitzgerald Europe, Cormark Securities Inc. and Desjardins Securities Inc. (together with the Co-Lead Agents, the "Agents") as its Agents to sell units (the "Units") of the Corporation at a price of \$0.37 (the "Offering"). Each Unit will be comprised of one share of the common share of the Corporation (a "Common Share") and one common share purchase warrant (a "Warrant"), each entitling the holder thereof to acquire a Common Share at a price of \$0.4625 for a period of 48 months from the closing of the Offering.

The Corporation will grant the Agents an option to purchase such additional number of (i) Units (the "Over-Allotment Units"), each Over-Allotment Unit being comprised of one Common Share and one common share purchase warrant (the "Over-Allotment Warrant"), (ii) Over-Allotment Warrants, or (iii) any combination of Over-Allotment Units and Over-Allotment Warrants not exceeding 15% of the number of Units issued pursuant to the Offering, exercisable up to 30 days from and including the closing date to cover over-allotments, if any, and for market stabilization purposes (the "Over-Allotment Option").

The Units will be offered by way of a short form final prospectus to be filed in the Provinces of Alberta, British Columbia, Ontario and Québec. A preliminary prospectus in respect of the Offering was filed earlier today. The short form prospectus will also qualify the grant of the Over-Allotment Option and the distribution of the Over-Allotment Units and the Over-Allotment Warrants. The Offering is expected to close on or about June 17, 2015, subject to the approval of the Toronto Stock Exchange and the satisfaction of other customary closing conditions.

The net proceeds of the Offering will be used to initiate Front End Engineering and Design ("FEED/FEL3"), engineering associated with long lead items and for general corporate purposes before commencing the construction of Argex's first commercially sized TiO₂ plant in Valleyfield, Quebec (the "Plant").

The Corporation expects that both the FEED/FEL3 and the construction phase of the Plant will be led by Tecnicas Reunidas Group, an international general contractor engaging in the engineering, design and construction of various types of industrial facilities for a broad spectrum of customers throughout the world.

"This Offering allows Argex, in coordination with our world class construction contractor and equipment vendors, to advance towards the construction plan of our Plant with all their wealth of experience", commented Roy Bonnell, President and CEO of Argex. "Once the FEED/FEL3 is completed, Argex will have strategically addressed cost structure to a point where we open up new financing, licensing, royalty and/or other strategic alternatives."

A non-controlling shareholder of the Corporation that holds more than 10% of the outstanding common shares of the Corporation has indicated its intention to subscribe for 25% of the Offering. Such non-controlling shareholder is a related party within the meaning of Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Consequently, the participation of such non-controlling shareholder in the Offering constitutes a Related Party Transaction within the meaning of MI 61-101 requiring the Corporation, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the Related Party Transaction. The Corporation has determined that an exemption is available from the formal valuation requirements under MI 61-101, specifically under Section 5.5(a) which provides that at the time the transaction is agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves related parties, exceeds 25% of the Corporation's market capitalization. The Corporation has determined that an exemption is also available from the minority shareholder approval requirements using the corresponding exemption under Section 5.7(a) of MI 61-101 on the same basis.

About Argex Titanium

[Argex Titanium Inc.](#) has developed an advanced chemical process for the volume production of high grade titanium dioxide (TiO₂) for use in high quality paint, plastics, cosmetics and other applications. The Corporation's unique proprietary process takes relatively inexpensive and plentiful source material from a variety of potential vendors, and produces TiO₂ along with other valuable by-products. Argex's process provides a significant cost and environmental advantage over current legacy TiO₂ production methods. The Corporation's primary near term goal is to rapidly advance toward a 50,000 tonne per annum production module as a first step in its goal to transform the 5.7 million tonne per annum TiO₂ industry.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of Argex, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Argex will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Argex's control. These risks, uncertainties and assumptions include, but are not limited to, the terms of the Offering, the successful completion of the Offering, the Corporation's anticipated use of proceeds and the expected timing for closing of the Offering as well as those described under "Risk Factors" in Argex's Annual Information Form for the fiscal year ended December 31, 2014, which is available on SEDAR at www.sedar.com; they could cause actual events or results to differ materially from those projected in any forward-looking statements. Argex does not intend, nor does Argex undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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