

VANCOUVER, Sept. 15, 2015 /CNW/ - Orex Minerals Inc. (TSX-V: REX) ("Orex") is pleased to announce that it has entered into an option agreement dated September 15, 2015 (the "Option Agreement") with Canasil Resources Inc. (TSX-V: CLZ) ("Canasil") in respect of Canasil's Sandra Escobar Silver-Gold Project in Durango, Mexico (the "Project"). Pursuant to the terms of the Option Agreement, Orex has a right to earn up to a 65% ownership interest in the Project.

The Option Agreement provides, among other things, that Orex may earn a 55% ownership interest (the "First Option") in the Project by making a payment of \$500,000 to Canasil upon execution of the Option Agreement and completing US\$2,000,000 in exploration and development expenditures (the "Expenditures") on the Project within three years of entering into the Option Agreement. In connection with the First Option, Orex must incur a minimum of US\$675,000 in Expenditures in the first year of the Option Agreement and US\$500,000 in Expenditures in the second year of the Option Agreement. Provided that Orex exercises the First Option, Orex may earn an additional 10% ownership interest (the "Second Option", and together with the First Option, the "Options") in the Project, for a total 65% ownership interest, by completing a further US\$2,000,000 in Expenditures within two years of exercising the First Option and by making a payment to Canasil of \$500,000 in cash and/or Orex shares, at the option of Orex. In connection with the Second Option, Orex must incur a minimum of US\$675,000 in Expenditures during the first year of the Second Option.

Upon exercise of the Options, Orex and Canasil will enter into a joint venture with respect to the development of the Project based on their respective interests in the Project. If Orex exercises the Second Option, Orex's interest in the joint venture will be increased to 65%.

Orex's President, Gary Cope says, "We are very pleased to have signed this Joint Venture Agreement with Canasil and are excited to initiate an exploration program on this newest Orex project"

Sandra Escobar Silver-Gold Project, Durango, Mexico

The Project is situated north of the town of Tepehuanes, Durango, in the heart of the "Mexican Silver Trend", midway between the mining districts of Tovar and Guanacevi and is 75 km west of Silver Standard's La Pitarrilla. This prolific trend hosts some of the world's largest silver camps and deposits, including Fresnillo, Guanajuato, La Pitarrilla, La Preciosa, Real de Angeles, and Zacatecas.

The Project consists of over 8,100 hectares of mineral concessions and covers multiple mineralized epithermal quartz veins and breccia structures. These veins form a high level silver-gold system, hosted in andesitic rocks, centered on a large rhyolite dome complex. Intense alteration zones and fluid flooding in permeable formations may also indicate the presence of bulk tonnage targets. Initial sampling and mapping have taken place on the Maria Fernanda, Sandra, Nora, Barite and Encino structures. Surface samples up to 1,601 g/t Ag, 19.95 g/t Au, 3.75 % Cu and 20.1 % Pb have been recorded.

Excellent infrastructure exists in the Project area, including paved road access, electrical power, water and manpower from nearby communities.

Ben Whiting, P.Geo., is a Qualified Person as defined in National Instrument 43-101 and takes responsibility for the technical disclosure contained within this news release.

ABOUT OREX MINERALS INC.

Orex is a Canadian-based junior exploration company comprised of highly qualified mining professionals. Orex has several current projects: the Barsele Project in Västerbottens Län, Sweden, now a joint venture with [Agnico Eagle Mines Ltd.](#), the Coneto Gold-Silver Project in Durango, Mexico, a joint venture with [Fresnillo Plc](#), Los Crestones Gold-Silver-Copper Project in Sinaloa, Mexico, the Jumping Josephine Gold-Silver Project in British Columbia, Canada, plus this newest Sandra Escobar Silver-Gold Project in Durango, Mexico, with [Canasil Resources Inc.](#)

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

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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