

Montreal, Québec (FSCwire) - [Argex Titanium Inc.](#) (the "Corporation" or "Argex") (TSX:RGX) has determined that it will not be able to file its audited annual consolidated financial statements for the year ended December 31, 2015, its related Management's Discussion and Analysis, Chief Executive Officer and Chief Financial Officer certifications and Annual Information Form (the "Required Filings") by the prescribed filing deadline of March 30, 2016 (the "Filing Deadline").

Effective February 19, 2016, the Corporation and BDO Canada LLP (the "BDO") agreed that BDO would resign as the Corporation's auditor, and the Corporation's board of directors appointed KPMG LLP (the "KPMG") as the Corporation's auditor until the Corporation's next annual general meeting of shareholders.

Until recently, the Corporation did not have sufficient resources to complete the audit for the year ended December 31, 2015. However, the Corporation has been able to secure the necessary resources for the audit, and KPMG has begun its audit.

It is anticipated that such review will not have been completed by the Filing Deadline. The Corporation's Required Filings will be made as soon as the Board of Directors has approved the financial statements and its auditors have delivered their audit report. The Corporation anticipates being in a position to file the Required Filings no later than April 29, 2016.

The Corporation has made an application to the *Autorité des marchés financiers* for a management cease trade order (the "MCTO"), which would restrict all trading in securities of the Corporation, whether direct or indirect, by the Interim President and Chief Executive Officer and Chief Financial Officer of the Corporation. There is no guarantee that an MCTO will be granted.

The issuance of an MCTO does not generally affect the ability of persons who are not directors, officers or other insiders of Argex to trade in securities of the Corporation.

The Corporation intends to comply with the provisions of the alternative information guidelines as set out in the *Policy Statement 12-203 respecting Cease Trade Orders for Continuous Disclosure Defaults* for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release.

About Argex

[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.

Contact:

Mazen Haddad

Director and Interim President and CEO

[Argex Titanium Inc.](#)

(514) 843-5959

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

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