

Argex Titanium Inc. Provides Default Status Report

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Laval - MONTREAL, Quebec – April 14, 2016 – [Argex Titanium Inc.](#) (TSX:RGX) (the “Corporation” or “Argex”) is providing this bi-weekly default status report in accordance with *Policy Statement 12-203 respecting Cease Trade Orders for Continuous Disclosure Defaults* (“Policy Statement 12-203”). On March 16, 2016, the Corporation announced (the “Default Announcement”) that, for the reasons set out in the Default Announcement, the filing of the Corporation's audited annual financial statements, related management's discussion and analysis, accompanying CEO and CFO certifications and annual information form for the financial year ended December 31, 2015 (collectively, the “Required Filings”) would not be completed by the prescribed period for the filing of such documents under *Regulation 51-102 respecting Continuous Disclosure Obligations* and pursuant to *Regulation 52-109 respecting Certification of Disclosure in Issuer's Annual and Interim Filings*, namely within 90 days of the year-end, being March 30, 2016.

As a result of this delay in the filing of the Required Filings, the *Autorité des marchés financiers* (the “AMF”), as principal regulator, granted a temporary management cease trade order (the “MCTO”) on March 31, 2016 against the Corporation's Chief Executive Officer, Chief Financial Officer and directors, as opposed to a general cease trade order against the Corporation. The MCTO prohibits all trading in securities of the Corporation, whether directly or indirectly, by the Corporation's Chief Executive Officer, Chief Financial Officer and directors. The MCTO does not affect the ability of shareholders who are not insiders of the Corporation to trade their securities. However, the applicable Canadian securities regulatory authorities could determine, in their discretion, that it would be appropriate to issue a general cease trade order against the Corporation affecting all of the securities of the Corporation.

Argex's Board of Directors and management confirm that the audit is on-going and that they are working expeditiously to meet the Corporation's obligations relating to the filing of the Required Filings by no later than April 29, 2016.

Pursuant to the provisions of the alternative information guidelines specified in Section 4.4 of Policy Statement 12-203, the Corporation reports that since the Default Announcement:

- There have been no material changes to the information contained in the Default Announcement;
- There have been no failures by the Corporation to fulfill its stated intentions with respect to satisfying the provisions of the alternative reporting guidelines;
- There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and
- There is no other material information respecting the Corporation's affairs that has not been generally disclosed.

Until the Required Filings have been filed, the Corporation intends to continue to satisfy the provisions of the alternative information guidelines specified in Section 4.4 of Policy Statement 12-203 by issuing bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR. The Corporation would file, to the extent applicable, its next default status report on or about April 28, 2016.

Should Argex fail to file the Required Filings by April 29, 2016 or fail to provide bi-weekly status reports in accordance with Policy Statement 12-203, the AMF can impose a cease trade order on Argex, such that all trading in securities of the Corporation cease for such period as the AMF may deem appropriate.

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.

Contact:
Mazen Haddad

Director and Interim President and CEO

[Argex Titanium Inc.](#)

(514) 843-5959

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