

Metalex Ventures Ltd.: Quebec claims staked for diamonds

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KELOWNA, May 16 2016 - [Metalex Ventures Limited](#) (TSXV : MTX) ("Metalex", the "Company") is pleased to report the staking of claims on the northern Quebec diamond project along with joint venture partner Wemindji Exploration.

The two claim blocks, totaling over 1,000 hectares, are staked over the apparent heads of two diamond indicator mineral trains as detected by the joint venture's ongoing exploration activities in northern Quebec.

Metalex plans to define potential drill targets this summer season using a combination of heavy mineral sampling and geophysics.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed, Charles Fipke
Charles Fipke, Chairman

Forward Looking Statements: Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Metalex undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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