

MONTREAL, Québec (FSCwire) - Argex Titanium (TSX: RGX) (The "Corporation" or "Argex") is pleased to announce that its engineering team has not only successfully improved its Titanium Dioxide (TiO₂) processing technology, but delivered consistency in a repeatable process for the production of commercial quality, titanium dioxide.

Over a three month period, Argex's new engineering team significantly improved the technology and outcomes compared to past efforts. The team successfully lowered energy consumption by approximately 50% (natural gas is the largest cost of the process), which means smaller equipment could be utilized.

Of great importance is that the recent improvements delivered consistent morphology (spherical shape) and particle size. Shape and particle size consistency are critical to delivering commercial grade TiO₂ to manufacturers of products such as paint and cosmetics. This underpins the past and current relationships with PPG Industries and Helm AG.

In management's view, the completion of this major milestone is expected to not only have a dramatic and positive impact on lowering the cost of constructing its first production plant, but also expedite the production ramp-up phase.

These breakthroughs further enhance the belief that Argex's technology has significant advantages over competitors due to the estimated low per tonne production cost.

Another key point to note is that these breakthroughs were achieved in just three months and at a fraction of the cost compared to previous estimates of \$4 million and 12 months, using an outside engineering firm. Current management accomplished this milestone using unique and novel engineered solutions.

Argex's President & CEO, Mazen Alnaimi said, "This indeed is a significant milestone for Argex, I would like to thank our engineering team for their dedication, which literally meant working through every evening and weekend since August. Today's announcement derisks the process significantly and ends the experimental phase of the project. We have now entered the engineering and design phase, and because of this milestone we have eliminated a number of variables and we have ultimately dramatically lowered the cost of capital, which will be required for the construction of our first commercial scale plant."

The Corporation will now devote its time to complete the design database, which is expected to take two months, at which time the company expects to begin the basic design for 25,000 tonnes per year commercial plant. In the meantime Argex will continue to produce samples of final product for evaluation by potential customers.

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 TiO₂ application. The Corporation's unique proprietary process business relatively inexpensive and plentiful source material from a variety of potential vendors to produce TiO₂, along with other valuable by-products. Argex's process provides a significant cost and environmental advantage over current legacy TiO₂ production methods.

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, those described under Risk Factors in Argex's Annual Information Form for the fiscal year ended December 31, 2015, 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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