

Goldex Signs LOI JV For Gold-Silver-Copper Project In Sonora, Mexico

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VANCOUVER, May 23, 2017 - [Goldex Resources Corp.](#) (TSX VENTURE: GDJ; Frankfurt: WKN-A2AEDT, Ticker: G6T2) ("Goldex" or the "Company") is pleased to announce it has entered into a Letter of Intent (LOI) with Mingeo International S.A. De C.V. (the "Vendor") for an option to acquire a fifty-one per cent (51%) interest in the Mingeo Property (the "Property") by spending US\$500,000 by April 30, 2020 and another US\$500,000 by April 30, 2022 or by bringing the property into production and fulfilling certain LOI obligations. The Property consists of six concessions totaling approximately 1947 hectares and is located within the major porphyry belt of Sonora.

Mingeo Project Highlights

The deposit lies within the carbonate rocks of the Mural or Morita Formation Cretaceous siltstones and Paleozoic carbonate sedimentary rocks of the Sonoran Bisbee-Cananea rift basin.

One of the main mineralized structures consists of a low angle dipping quartz epithermal vein/manto with approximately 15° to 20° dip to the NE and a thickness that ranges from 0.50 to approximately 3 metres. Mineralization has been observed to comprise medium grained disseminated pyrite, arsenopyrite, minor chalcopyrite and rare galena. Gangue minerals include quartz, calcite, and barite. Gold and silver values are believed to be associated with arsenopyrite, chalcopyrite and pyrite.

At this time two quartz vein/manto structures have been identified above and more below the main mineralized structure, but these other structures are yet to be explored in more detail. Several of these structures have been observed to continue along strike between 500 to approximately 1000 meters and show small old workings in the form of pits or adits. The vein/mantos are hosted within altered shales that in places may be highly fractured and/or may exhibit quartz stockwork veinlets and occasionally may have stains of copper carbonates.

Preliminary Metallurgical testing of seven samples of the quartz vein/manto material was carried out in 2013 by Kappes, Cassidy and Associates (KCA, Reno, NV) and their report indicated yields up to 96% gold recovery and 69% silver recovery using cyanide shake tests. Gravimetric tests were not carried out on the samples submitted at that time.

Information relating to the Mingeo Project provided within this news release is based upon reports from the concession owner, Kappes Cassidy and Associates and numerous reports on the area available through internet sources. These reports are not NI43-101 documents. During Goldex's due diligence period, the Company has retained a Qualified Person (QP), as defined under NI43-101, to visit and evaluate the property and take samples from the quartz vein/manto and other structures, also to verify the information within this news release. If the information gathered during the due diligence period results in a positive evaluation; it will ultimately be used to prepare a NI43-101 technical report.

Victor A. Jaramillo, M. Sc. (A), P. Geo., a Qualified Person under National Instrument 43-101, and independent from the Company has prepared, supervised the preparation of, or approved the technical content of this press release. Mr. Jaramillo has more than 25 years of experience in exploration and evaluation of precious metal and copper deposits. He has authored numerous NI 43-101 technical and assessment reports and is highly experienced in QA/QC protocols.

CHUCK ROSS, President

[Goldex Resources Corp.](#)

About Goldex Resources

[Goldex Resources Corp.](#) is a TSX-listed (GDX) junior resource company exploring for gold in the Americas. Led by experienced resource professionals and a world class geological team Goldex's operations include prestigious, strategically focused projects in Guatemala and Mexico.

For more information please visit: www.goldex.ca

Neither the 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.

Forward-Looking Statements

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

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