

MONTREAL, Québec (FSCwire) - [Argex Titanium Inc.](#) (TSX: RGX) is pleased to announce the appointment of Mr. Amir Dallala as a director of the Corporation.

Amir Dallala is a Chartered Professional Accountant (CPA), auditor and Chartered Accountant (C.A.) with a broad working knowledge of international auditing, management, technology transfers, mergers and acquisitions, feasibility studies and internal controls at every stage of small and mid-sized businesses.

Since 2000, Mr. Dallala has been a senior partner of the accounting firm DHA Inc., auditing the firm's local and international corporate and individual clients. He is also a founder, and has been a partner since 2000, of Intercap Venture Partners Inc., a consulting firm dedicated to corporate mergers and acquisitions for Québec-based companies as well as technology transfers, feasibility studies and internal controls for projects in developing countries.

I have worked with Amir Dallala on international and personal assignments since 2009 and I welcome his expertise on the Board of Argex, said Mazen Alnaimi, Executive Chairman of the Board and Chief Executive Officer of Argex. His accounting and financial expertise will be a valuable asset for the Corporation as we reach the next milestones on the road to construction of our first commercial plant.

Argex also announces that it has appointed Mr. Rudy Laurent as Director of Finance of the Corporation, reporting to Mr. Alnaimi.

Rudy Laurent has 10 years of experience as Director of Finance and Controller of two public companies with mining production, handling multi-site, multi-currency operations. Previously, he was the director of accounting services for a family business with 25 private companies led by a successful, well-known Quebec businessman. Mr. Laurent has been a member of the Québec Order of Chartered Professional Accountants since 1996 and has extensive experience in financial reporting under International Financial Reporting Standards.

Mr. Laurent will also serve as Argex's interim Chief Financial Officer, replacing Mr. Ross Corcoran, who is leaving the Corporation. Argex wishes to thank Mr. Corcoran for his contribution to the Corporation.

Argex will initiate a search for a Chief Financial Officer of international stature to manage the projected financing and construction of its first commercial plant in Québec, as well as its international expansion in line with Mr. Alnaimi's vision.

Conversion of 8% Convertible Debentures

In 2014, Argex issued 8% convertible debentures in an aggregate principal amount of \$7.5 million. The Debenture Indenture which governs the Debentures, as amended in July 2016, provides that the Corporation has the right to compel the conversion of all or any part of the principal amount of the outstanding Debentures at a conversion price of \$0.11 per share if at least 50% of the aggregate principal amount of the Debentures has been converted by their holders into common shares of the Corporation.

As Debentures in an aggregate principal amount of \$3,928,000 have been converted by their holders into common shares, representing more than 50% of the aggregate principal amount of the Debentures, Argex will compel the conversion into common shares of the remaining Debentures in an aggregate principal amount of \$3,572,000 and will send a notice in prescribed form to the holders of the Debentures. As a result, the Corporation will issue an aggregate of 32,472,727 common shares to the holders of the remaining Debentures. The effective date of the conversion will be 15 business days from the date of the notice to the holders. Argex also intends to pay accrued interest on the remaining Debentures through the issuance of common shares in accordance with the Debenture Indenture.

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 applications. The Corporation's unique proprietary process uses 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, 2016, 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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