

Argex Titanium Holds First Closing of Private Placement for \$620,000

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Montréal, Québec (FSCwire) - [Argex Titanium Inc.](#) (TSX: RGX) is pleased to announce that it has held a first closing of a private placement at which it issued 19,375,000 units to Mr. Munther Khalifa A Allahi at a price of \$0.032 per unit for gross proceeds to Argex of \$620,000.

Each of the units is comprised of one common share and one common share purchase warrant. Each warrant entitles its holder to acquire one additional Argex common share at a price of \$0.041 for a period of five years.

Argex will use the proceeds from the sale of the units for working capital.

Argex expects to hold a second closing with Mr. Allahi for 24,371,875 additional units (for proceeds of approximately \$800,000) as soon as a Personal Information Form submitted by Mr. Allahi is cleared by the Toronto Stock Exchange, which will bring the total amount of the private placement to approximately \$1.4 million. Argex has been advised that the clearance process may take approximately 45 days.

The securities issued at the first closing of the private placement are subject to a four-month hold period under applicable securities regulations. Munther Khalifa A Allahi is the brother of Mazen Alnaimi, Argex's Chairman and CEO. Argex considers that the private placement is at arm's length.

Mr. Allahi has advised Argex that he decided to invest given Argex's recent positive developments, improved economics for the process, high-level quality of the product - confirmed by thorough independent tests - and a faster path to cash-flow generation.

I have been closely following Argex's development over the last few months and I believe the company's technology and strategy have now reached a comfortable level of maturity; said Mr. Allahi. I am impressed with all the progress Argex achieved on several fronts recently and I strongly believe in its future. I am happy to confirm my engagement and hope this is only the beginning of a long-term collaboration with Argex.

I am very pleased with Munther's confidence in Argex; said Mazen Alnaimi, Argex's Chairman and Chief Executive Officer. This gives us the leeway to maintain our pace on all the strategies on which we are working. I would like to thank our vendors, external partners, employees and Board members for their dedication and determination over the last few months, working to make Argex a success. A warm thank you also to our shareholders for their patience and trust.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein, and these securities will not be offered or sold in any jurisdiction in which their offer or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the 1933 Act), or any state securities laws of the United States. Accordingly, these securities will not be offered or sold to persons within the United States unless an exemption from the registration requirements of the 1933 Act and applicable state securities laws is available.

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 byproducts. Argex's process provides a significant cost and environmental advantage over current legacy TiO₂ production methods.

To stay informed on Argex Titanium, join our Investor Group on 8020 Connect at www.8020connect.com/groups/argex-titanium-inc.

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, including additional closings of the private placement referred to above, 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, 2017, 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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To view the original release, please click [here](#)

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