

Argex Titanium Signs a Strategic Agreement for a Multiplant Development Deal with East China Engineering Science and Technology Ltd. Including Access to Project Financing

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MONTREAL, QC / ACCESSWIRE / June 4, 2019 / [Argex Titanium Inc.](#) (TSX: RGX) ("Argex") is pleased to announce that they have signed a long term strategic cooperation agreement with East China Engineering Science and Technology Company Ltd. ("ECEC") located in Hefei, China which will provide access to engineering skills to address the rapidly expanding Chinese demand for titanium dioxide ("TiO₂"). ECEC is one of the largest EPC ("Engineering Procurement and Construction") companies in China and has built over 2000 plants across a range of chemical products. It also specializes in bringing new innovation to market with its strong and very large engineering capabilities. ECEC has built more than thirty (30) TiO₂ plants in China over the past decades and are experts in the construction of commercial technology for the manufacture of TiO₂. . ECEC has also built paint production plants in China for one of the world largest paint manufacturer from Japan. ECEC has reviewed numerous novel TiO₂ production technologies and after studying Argex has concluded that it is now at the stage of full commercial deployment at a large scale.

The agreement terms include a 15-year time commitment, a division of responsibility between Argex and ECEC, and a commitment to utilization of Argex technology in China as well as other countries in which ECEC is active. The partners will offer EPC services to clients wishing to expand existing facilities or to construct 'greenfield' new plants. ECEC will provide marketing services in China and in other Asian countries. Argex will provide the basic engineering design based on the ore selection of a specific client and ECEC will provide detail engineering and EPC contract bidding. The partnership with ECEC also brings ECEC's long standing, project financing relationships with both domestic and international financial institutions. ECEC sees in Argex the right partner, both, to transform the domestic TiO₂ production capacity in China into environmentally friendly and lower cost production and also a technology partner to allow it to expand rapidly into various international markets. ECEC has built various plants across different countries in offering a full spectrum solution, bringing EPC services and financing as one full package.

ECEC will immediately start work on three projects in parallel, the design and bidding for Argex technology center in Quebec; a 25KT plant in China and the previously announced project in Vietnam. This represents an immediate financial benefit to Argex as ECEC will work on detailed engineering for all three projects in parallel, thanks to their strong and vast expertise and workforce.

ECEC will introduce Argex to TiO₂ manufacturers in China which will become licensees for the Argex technology. The Chinese government has recently reiterated its desire to transform the current polluting TiO₂ industry into a greener one, Argex and ECEC have the solution.

"We are very happy to have formed this long-term partnership for the commercial application of our technology. ECEC is a very qualified and respected contractor with tremendous experience in the construction of TiO₂ plants in China. The growth potential in the country for TiO₂ projects is very exciting and we know the Chinese government is regulating legacy technology out of existence, leading to many revamps or replacements of existing facilities. We look forward to a mutually beneficial relationship with ECEC for years into the future and combined success in establishing the Argex technology as the preferred method of expansion in the Chinese market and throughout Asia" said Mr. Mazen Alnaimi, Chairman and Chief Executive Officer.

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 Inc.](#), join our Investor Group on 8020 Connect at www.8020connect.com/groups/argex-titanium-inc.

About East China Engineering Science and Technology Company Ltd.

East China Engineering Science and Technology Company Ltd ("ECEC") is an international engineering company owned by the Chinese Central Government and a joint stock enterprise which was listed on the Shenzhen Stock Exchange on July 12, 2007. It was founded in 1963 with its present headquarters located in Hefei, capital of Anhui Province, one of the four bases of science and education of China. ECEC is an EPC type and full-functional engineering company with import and export licenses.

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, 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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