

NGEx Minerals Announces Cdn \$20 Million Private Placement

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VANCOUVER, Oct. 13, 2021 - [NGEx Minerals Ltd.](#) (TSXV: NGEX) ("NGEx Minerals" or the "Company") is pleased to announce that it intends to sell on a non-brokered private placement basis, an aggregate of up to 25 million common shares of the Company (the "Common Shares") at a price of C\$0.80 per Common Share for gross proceeds of up to C\$20 million (the "Private Placement"). [View PDF](#)

The Company may pay a 5.00% finder's fee in cash or Common Shares on all or a portion of the Private Placement.

The Common Shares will be offered by way of prospectus exemptions in Canada and the Common Shares sold in the United States will be subject to a hold period of four months plus one day.

Completion of the Private Placement will be subject to regulatory approval, including the approval of the TSX Venture Exchange and certain other customary conditions including, but not limited to, execution of subscription agreements between the Company and the subscribers.

Net proceeds of the Private Placement will be used towards furthering exploration programs in Chile and Argentina, the repayment of amounts drawn against a US\$3 million credit facility that matures in February 2022 as well as for general corporate and capital purposes.

The issuance of Common Shares to insiders constitutes a "related party transaction", as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Common Shares issued to, nor the consideration paid, by such persons will exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws and may not be offered in the U.S. or to the account or benefit of a U.S. person or a person in the U.S. absent registration or an applicable exemption from the registration requirements.

ABOUT NGEX MINERALS

NGEx Minerals is a copper and gold exploration company based in Canada with projects in Chile and Argentina. NGEx Minerals holds the Los Helados copper-gold deposit, located in Chile's Region III, and has an option to acquire a 100% interest in the Ancho exploration project located in Catamarca Province, Argentina. NGEx Minerals is the majority partner and operator of the Los Helados Project, subject to a Joint Exploration Agreement with Nippon Caserones Resources Co., Ltd. (formerly, Fomento Copper Co., Ltd.). NGEx Minerals continues to be open to opportunities to grow its business through the strategic addition of quality projects to its asset portfolio. The Company is listed on the TSXV under the trading symbol "NGEX".

ADDITIONAL INFORMATION

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation nor does it intend to update or revise the forward-looking information contained herein, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

On behalf of NGEx Minerals,

Wojtek Wodzicki,
President and CEO

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

Forward-looking statements contained in this news release include statements regarding the closing of the Private Placement (including receipt of all required regulatory approvals), the number of Common Shares sold pursuant to the Private Placement, the insider participation in the Private Placement, the use of proceeds from the Private Placement, the success of future exploration activities; and the growth strategy of the Company. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including but not limited to risks related to: receipt of required regulatory approvals for, and the closing of, the Private Placement, insider participation in the Private Placement, Mineral Resources estimates, estimations of costs, and permitting time lines; ability to obtain surface rights and property interests; currency exchange rate fluctuations; requirements for additional capital; changes to government regulation of mining activities; environmental risks; unanticipated reclamation or remediation expenses; title disputes or claims; limitations on insurance coverage; and other risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators. In addition, these statements involve assumptions made including that the current price of and demand for commodities will be sustained or will improve, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive.

The forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission.

SOURCE [NGEx Minerals Ltd.](#)

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