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NEWS RELEASE

NGEX MINERALS ANNOUNCES OPTION TO ACQUIRE VALLE ANCHO GOLD PROJECT IN CATAMARCA PROVINCE ARGENTINA

VANCOUVER, September 8, 2019 - NGEx Minerals Ltd. (TSX-V: NGEX) (the "Corporation" or "NGEx") announces that it has entered into an option agreement with the Province of Catamarca, Argentina to earn a 100% interest in the Valle Ancho, Interceptor, Filo de las Vicunas properties collectively the Valle Ancho gold project.

Valle Ancho is a large land package held by the Province of Catamarca that covers ~100,000 Ha (1,000 sq km) of underexplored and highly prospective ground on the Argentine side of Chile's Maricunga Gold Belt (Resources >100Moz gold). The project area lies along the Valle Ancho Lineament a major NW trending structural corridor. Many of the major deposits in Chile and Argentina lie along similar NW trending lineaments. Initial exploration work done in the 1990's produced interesting results from a number of gold and copper-gold targets. Highlights include historical drill intercepts of 62m @ 1.0 g/t Au and 108m @ 1.0 g/t Au. (Note these results are historical in nature and have not been verified by NGEx). To our knowledge no significant exploration work has been undertaken in the area for almost 20 years

"Valle Ancho represents a very rare opportunity to acquire a very large land package that we believe has excellent potential for both gold and copper-gold deposits, with near term drill targets developed by previous explorers. The property lies in the underexplored Argentine half of one of the main gold belts in South America", said NGEx President and CEO Wojtek Wodzicki. "Catamarca is a mining friendly province where the Lundin Group has a long history due to its key role in the development of the Bajo de la Alumbrera, copper-gold mine which was Argentina's largest mine for more than twenty years. The recent spinout of NGEx allows our highly successful exploration team to return to its roots and we hope that this agreement is just the first step in a new chapter of success. We believe that Valle Ancho is a valuable addition to our existing portfolio."

Previous work in the Valle Ancho area identified two copper-gold porphyry prospects and one high sulfidation gold system. An initial review of satellite imagery identified 5 additional untested hydrothermal alteration areas. The Corporation plans an initial work program involving compilation of historical data, satellite image analysis to identify areas of hydrothermal alteration, field examination and mapping of existing prospects, followed by an airborne geophysical survey. The objective of the initial program will be to develop targets for future drill testing.

NGEx has the option to acquire a 100% interest in the project by making \$8.2 million in expenditures over 2 years.

About NGEx Minerals

NGEx Minerals Ltd. is a Lundin Group copper and gold exploration company based in Canada with projects in Chile and Argentina. NGEx holds the large-scale Los Helados copper-gold deposit, located in Chile's Region III, as well as other early-stage projects located in Argentina. NGEx is the majority partner and operator for the Los Helados Project, subject to a Joint Exploration Agreement with its joint exploration

partner in Chile, Pan Pacific Copper Co., Ltd. NGEx is actively seeking to add to its portfolio of projects as part of its overall growth strategy. The Corporation is listed on the TSX-V under the trading symbol NGEX.

QP and Technical Information

Technical information in this news release has been reviewed and approved by Bob Carmichael, B.A.Sc., P.Eng., who is the Qualified Person as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Corporation.

Reverse circulation drilling was completed by Eldorado Gold Corporation during the 1995/1996 season. NGEX has reviewed the original annual exploration report detailing the drilling and sampling methodology as well as the original assay certificates. Samples were collected every two metres and were split twice resulting in 1/8 of the original sample being retained for analysis. Field duplicates were included in the sample batches; however, no assay standards or blanks were included. Analyses were completed by Bondar Clegg Inchcape Testing Services in North Vancouver, Canada. Bondar Clegg Inchcape was an accredited assay lab which was independent of Eldorado Gold Corporation. Gold analyses were by fire assay fusion with AAS finish on a 30g sample. In addition, NGEx has reviewed chips from the sample intervals. Drilling, sampling and assaying was done to industry standards at the time, and NGEx has no reason to believe that the analytical data reported here is inaccurate, however the Corporation has not completed its own sampling to independently verify the assay results.

On behalf of the board of directors of NGEx Minerals,

Wojtek Wodzicki,
President and CEO,
NGEx Minerals Ltd.

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Cautionary Note Regarding Forward-Looking Statements

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 Corporation as of the date of this news release. Except as required under applicable securities legislation, the Corporation 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 exploration potential of the Valle Ancho Property and the Corporation's ability to execute the planned exploration program. Although the Corporation 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 Corporation 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 the risks, uncertainties and other factors identified in the Corporation's periodic filings with Canadian securities regulators. In addition, these statements involve assumptions made with regard to the Corporation's ability to execute its planned work programs at Valle Ancho; the ability to raise the capital required for future exploration programs and including any future drill programs; and the results and impact of future exploration at the Valle Ancho Project.

The forward-looking statements contained in this news release are made as at the date of this news release and the Corporation 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 Corporation's operating environment. Forward-looking information is based on certain assumptions that the Corporation believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, 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 Corporation 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. Although the Corporation 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 Corporation 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.

