

**ADEX MINING ANNOUNCES
OBTAINING LOAN OF UP TO US\$1,000,000**

Toronto, Ontario – July 14, 2016 - Adex Mining Inc. ("Adex" or the "Company") (TSX-V: ADE) announces that it has entered into a loan agreement with Great Harvest Canadian Investment Company Limited ("Great Harvest") to provide an unsecured loan of up to US\$1,000,000 (the "Loan"). The Loan can be drawn down by Adex in one or more instalments. The outstanding amount of the Loan is repayable on July 14, 2017 (the "Maturity Date") without any deduction or withholding. The Company may make early repayment of the Loan at any time prior to the Maturity Date without any repayment penalty. The Loan will accrue interest at a rate of 8% per annum, with the accrued interest to be paid at the time of the repayment of the Loan.

The Loan will be used, among other things, for the payment of outstanding accounts payable, ongoing operating costs and working capital purposes.

Great Harvest beneficially owns, directly or indirectly, or exercises control or direction over, 554,468,276 common shares ("Common Shares") of Adex, representing approximately 81.88% of the issued and outstanding Common Shares. Great Harvest is controlled by Yan Kim Po and Linda Lam Kwan, both directors of the Company, and is a "related party" of the Company within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). As such, the Loan constitutes a "related party transaction" within the meaning of MI 61-101. The Company is relying on an exemption from the minority approval requirement that applies to related party transactions, which exemption is available to the Company as: (i) the Loan comprises a loan or credit facility obtained on reasonable commercial terms that are not less advantageous to the Company than if the loan or credit facility were obtained from a person dealing at arm's length with the Company; (ii) the Loan is not convertible into equity or voting securities of the Company or a subsidiary of the Company; and (iii) the Loan is not repayable as to principal or interest in equity or voting securities of the Company or a subsidiary of the Company.

The Loan agreement has been reviewed and approved by a special committee (the "Special Committee") comprised of members of the Board who are independent of Great Harvest and are not members of management of the Company. Each of Yan Kim Po, Linda Lam Kwan and Joseph Lau Ying Kit, a director of the Company who is associated with Great Harvest, abstained from voting with respect to the Loan. The Special Committee determined that it is in the best interests of the Company to gain access to the funds pursuant to the Loan and have determined that it is reasonable for the Loan to close in fewer than 21 days from the date of the announcement of the Loan.

ABOUT ADEX

Adex Mining Inc. is a Canadian junior mining company with an experienced management team. The Company is focused on developing its flagship Mount Pleasant Mine Property, a multi-metal project that is host to promising tungsten-molybdenum and tin-indium-zinc mineralization. Located in Charlotte County, New Brunswick, the Mount Pleasant Mine Property is 80

kilometres south of Fredericton, the provincial capital, and 65 kilometres from the United States border. The common shares of Adex trade on the TSX Venture Exchange under the stock symbol "ADE".

FOR FURTHER INFORMATION, PLEASE CONTACT:

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No securities commission or regulatory authority has approved or disapproved the contents of this press release.

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

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Adex, its subsidiary or the industry in which they operate to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of Adex with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in reports filed by Adex with the Alberta, British Columbia and Ontario Securities Commissions which are available at www.sedar.com and to which readers of this press release are referred for additional information concerning Adex, its prospects and the risks and uncertainties relating to Adex and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Adex to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Adex cannot assure investors that actual results will be consistent with these forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward-looking information contained in this press release is current only as of the date of the press release. Adex does not undertake or assume any obligation to release publicly any

revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.