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Phase-V Exploration Diamond Drilling Completed on the Coneto Gold-Silver Project in Durango, Mexico

Vancouver, BC -- Orex Minerals Inc. -- (TSX-V: REX -- OTCQX: ORMNF) ("Orex"), announces that project partner Fresnillo PLC (LSE: FRES -- BMV: FRES) ("Fresnillo"), has completed a Phase-V exploration diamond drilling program of 11 holes on the Coneto Gold-Silver Project in Durango, Mexico.

The Coneto Project is a joint venture, with ownership of 55/45% between Fresnillo and Orex. A Technical Committee, with membership from both companies, guides the exploration programs.

The Phase-V drilling program tested a variety of targets across the Coneto property. In total, there were 5,214.90 metres in 11 holes. Three holes were drilled in the Northern Zone (La Bufa, Santo Niño), three holes in the Western Zone (Loma Verde), four holes in the Southern Zone (Durazno, Nogales, Promontorio) and one hole in the Central Zone (Descubridora).

Orex's President, Gary Cope says, "This drilling program continues to expand our understanding of the multiple structures on the Coneto Project and we are planning additional exploration with our colleagues at Fresnillo."

Hole/Vein	From (m)	To (m)	Core Length (m)	True Width (m)	Au (g/t)	Ag (g/t)	Ag-Eq (g/t)
ZONA NORTE							
BCO-73							
Unnamed	123.60	127.00	3.40	2.18	0.43	3	32
La Bufa	281.50	287.20	5.70	3.66	0.03	2	4
Unnamed	292.65	293.35	0.70	0.45	0.52	8	43
Unnamed	310.00	310.20	0.20	0.13	3.37	294	519
Unnamed	450.70	451.00	0.30	0.19	0.04	104	107
Santo Niño	526.90	530.65	3.75	2.87	0.04	10	13
BCO-74							
LB-Alto	112.00	114.95	2.95	2.21	0.16	28	39

Includes	112.00	112.70	0.70	0.53	0.32	68	89
La Bufa	122.10	123.30	1.20	0.90	0.14	8	17
Includes	122.10	122.65	0.55	0.41	0.14	15	24
Santo Niño	377.55	378.25	0.70	0.65	0.01	0	1
SN-Bajo	395.90	398.25	2.35	1.50	0.61	1	42
BCO-75							
La Bufa	221.50	225.95	4.50	3.40	0.11	13	20
Includes	224.80	225.95	1.15	0.87	0.23	26	41
Santo Niño	288.70	296.50	7.80	6.00	0.03	5	7
ZONA OESTE							
BCO-76							
Unnamed	92.50	96.35	3.85	2.48	0.25	16	33
LV-Alto	136.50	142.00	5.50	3.54	0.38	8	33
Includes	137.75	139.35	1.60	1.03	0.51	15	49
Unnamed	398.25	399.30	1.05	0.68	0.26	125	142
Loma Verde	463.85	471.85	8.00	5.15	0.06	3	7
Includes	463.85	464.15	0.30	0.19	0.64	16	59
Unnamed	501.05	502.10	1.05	0.68	0.43	5	34
Includes	501.05	501.20	0.15	0.10	1.50	7	107
LV-Bajo	531.90	533.30	1.40	0.90	0.36	60	84
Includes	531.90	532.40	0.50	0.32	0.46	145	176
BCO-77							
Unnamed	71.30	72.35	1.05	0.97	0.11	59	66
LV-Alto	97.00	103.30	6.30	2.10	0.06	37	41
Includes	97.00	97.95	0.95	0.87	0.14	107	116
Loma Verde	243.80	244.90	1.10	0.70	0.16	1	12
BCO-78							
Unnamed	70.60	70.90	0.30	0.23	0.08	118	123
Unnamed	123.00	123.10	0.10	0.08	0.42	143	171
LV-Alto	131.70	140.75	9.05	6.92	0.34	9	32
Includes	139.15	140.75	1.60	1.22	1.50	28	128
Includes	139.90	140.75	0.85	0.65	2.32	42	197
Unnamed	249.85	251.50	1.65	1.26	0.80	2	55
Unnamed	338.85	340.15	1.30	0.99	0.60	6	46
Loma Verde	357.80	363.75	5.95	4.55	0.06	7	11
Unnamed	382.85	384.00	1.15	0.88	0.60	2	42
ZONA SUR							
BCO-79							
Durazno	415.00	450.20	35.20	27.00	0.02	2	3
BCO-80							

Unnamed	439.05	446.30	7.25	5.13	0.46	2	33
Includes	439.40	440.65	1.25	0.88	0.95	2	65
Dur-Alto	468.10	469.40	1.30	0.92	4.71	4	318
Includes	468.35	469.40	1.05	0.74	5.39	4	363
Durazno	473.30	518.05	44.75	31.64	0.42	2	30
Includes	478.85	502.00	23.15	16.37	0.58	1	40
Includes	478.85	480.60	1.75	1.24	2.44	4	167
BCO-81							
Promontorio	202.20	222.65	20.45	14.46	0.56	4	42
Includes	209.70	211.15	1.45	1.03	1.31	6	93
Intermedia/Prom-Bajo	247.10	256.85	9.75	5.85	0.58	5	44
Includes	249.05	250.15	1.10	0.66	0.82	18	72
BCO-82							
Durazno	317.90	332.05	14.15	10.00	0.51	4	38
Includes	322.60	328.95	6.35	4.49	0.95	6	70
Includes	326.55	328.00	1.45	1.03	2.12	6	147
Nogales	363.05	364.30	1.25	0.88	0.40	402	428
Includes	363.70	364.30	0.60	0.42	0.48	812	844
ZONA CENTRO							
BCO-83							
Unnamed	103.50	103.65	0.15	0.10	1.57	845	950
Descubridora	123.55	131.25	7.70	4.94	0.42	27	55
Includes	124.25	125.70	1.45	0.93	1.01	67	134
Includes	124.25	124.90	0.65	0.42	1.22	77	158

Silver-equivalent is based on a gold price of \$US 1,200/oz and silver price of \$18/oz, for an Au:Ag ratio of 66.67:1, and it does not include any base metal credits. Recovery is assumed to be at 100% for the purpose of the silver-equivalent.

The thickest intercepts were in the Durazno Vein, although the grades were not particularly high in the areas tested. However, this does indicate that the structures continue at depth. A Durazno intercept of 44.75 metres core length (31.64 m true thickness) yielded gold 0.42 g/t and silver 2 g/t for a silver-equivalent of 30 g/t. There is also a gold-rich vein in the hanging wall of Durazno, which yielded 1.30 metres core length (0.92 m true thickness) grading gold 4.71 g/t and silver 4 g/t for a silver-equivalent of 318 g/t.

The Nogales Vein, east of Durazno-Impulsora, intercepted 1.25 metres core length (0.88 m true thickness) grading gold 0.40 g/t and silver 402 g/t for a silver-equivalent of 428 g/t.

A hanging wall structure east of Loma Verde yielded 9.05 metres core length (3.0 m true thickness) grading gold 0.34 g/t and silver 9 g/t for a silver-equivalent of 32 g/t. Within this was a sub-interval of 1.60 metres core length (1.22 m true thickness) grading gold 1.50 g/t and silver 28 g/t for a silver-equivalent of 128 g/t.

The lone hole in Descubridora Vein intercepted 7.70 metres core length (4.94 m true thickness) grading gold 0.42 g/t and silver 27 g/t for a silver-equivalent of 55 g/t. Within this was a sub-interval of 1.45 metres core length (0.93 m true thickness) grading gold 1.01 g/t and silver 67 g/t for a silver-equivalent of 134 g/t.

The Company also announces that it has entered into a non-arm's length shared services agreement dated January 1, 2017 with Belcarra Group Management Ltd. ("Belcarra"), whereby Orex has engaged Belcarra to provide management, administrative, office facilities and other related services including the provision of personnel as may be required by the Company from time to time (the "Shared Services"). The Shared Services are to be provided and the costs are to be allocated on a shared and proportional basis with certain other companies that have also engaged Belcarra to provide the Shared Services. Orex notes that Belcarra is a non-arm's length party, as Belcarra is controlled by Gary Cope, the Company's President and CEO.

Coneto Mining District -- Durango, Mexico

The historic Coneto Mining District is situated in the heart of the "Mexican Silver Trend", on the Mesa Central, stretching from Guanajuato in the southeast, through to the states of Zacatecas and Durango. This prolific trend hosts some of the world's largest silver camps and deposits, including Fresnillo, Guanajuato, La Pitarrilla, La Preciosa, Real de Angeles and Zacatecas.

The silver and gold mineralization at Coneto is of intermediate sulphidation style epithermal veins hosted in Tertiary andesites and rhyolites.

Orex and Fresnillo hold, through Exploraciones y Desarrollos Mineros Coneto S.A.P.I. de C.V., an extensive contiguous land package of mineral concessions in the Coneto Mining District, which collectively total approx. 10,600 hectares and cover multiple mineralized epithermal quartz veins. In the first five phases, Orex and Fresnillo drilled 104 holes totaling about 38,600 metres. Locations for the diamond drill holes will be posted on the Orex Minerals Inc. website.

Ben Whiting, P.Geol., is a Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure contained within this news release.

ABOUT OREX MINERALS INC.

Orex is a Canadian-based junior exploration company comprised of highly qualified mining professionals. Orex has several current projects: the Coneto Silver-Gold Project in Durango, Mexico, as a joint venture with Fresnillo PLC; the Sandra Escobar Silver Project, also in Durango, Mexico, as a joint venture with Canasil Resources Inc., and the Jumping Josephine Gold Project in British Columbia, Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

For further information, please contact **Orex Minerals Inc.** at (604) 687-8566 x227, email info@orexminerals.com or visit our website at www.orexminerals.com

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