



January 26, 2018

Orex Signs Agreement to Acquire the San Luis del Cordero Silver-Copper-Zinc Project in Durango, Mexico

Vancouver, BC -- Orex Minerals Inc. -- (TSX-V: REX -- OTCQX: ORMNF) ("Orex") is pleased to announce that it has entered into an option agreement (the "Agreement") with Exploraciones del Altiplano, S.A. de C.V. ("Altiplano") to acquire (the "Transaction") a 100% interest in the San Luis del Cordero Project in Durango, Mexico (the "Property"). Orex previously issued a press release announcing the signing of a letter of intent with respect to the Transaction on December 4, 2017. The Property is a skarn and epithermal vein hosted silver-copper-zinc district, located 155 kilometres northeast of the City of Durango, Mexico.

Orex's President, Gary Cope says, *"We look forward to conducting a new exploration program on this promising silver-copper-zinc project in the prolific Silver Trend of north-central Mexico. This is another key step in the revitalization of Orex."*

Terms of the Agreement

The Agreement, among other things, provides that Orex is required to make the following annual cash and share payments to Altiplano in order to exercise its option to acquire the Property:

- On signing the Agreement - Issue 100,000 Orex common shares ("Orex Shares") and pay US\$100,000.
- On the first anniversary - Issue 200,000 Orex Shares and pay US\$150,000.
- On the second anniversary - Issue 300,000 Orex Shares and pay US\$200,000.
- On the third anniversary - Issue 400,000 Orex Shares and pay US\$550,000.
- On the fourth anniversary - Pay US\$1.5 million (of which 30% can be issued in Orex Shares).

In order to acquire the Property, Orex will also have to satisfy work commitments on the Property for the first two years of US\$400,000 in Year 1 and US\$600,000 in Year 2.

Project Description

The Property has undergone several phases of exploration, with multiple targets yet to be explored. Mineral concessions cover 2,825 hectares and include the full extent of the known mineralization. Old mine workings and mineralized showings wrap around a quartz-feldspar-

porphyry intrusive. Diamond drilling of 62 holes from 2000-2016 total approximately 16,400 metres.

Ben Whiting, P.Geo., Vice President of Exploration for Orex, 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 Minerals Inc. is a mineral exploration company focused on precious and base metals exploration in Mexico and Canada. Orex has several current projects: Three projects are located in Durango State, Mexico, including the Coneto Silver-Gold Project as a joint venture with Fresnillo PLC, the Sandra Escobar Silver Project as a joint venture with Pan American Silver Corp. and Canasil Resources Inc., and the San Luis del Cordero Silver-Copper-Zinc Project. The Company's fourth project is the Jumping Josephine Gold Project in British Columbia, Canada. Orex is under the management provided by the experienced Belcarra Group Management Ltd. ("Belcarra Group"). The Belcarra Group is comprised of highly qualified mining and financial professionals.

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

This News Release may contain forward-looking statements including but not limited to the timing of payments and expenditures under the Agreement, completion of the acquisition of the Property, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Orex undertakes no obligation to update such statements, except as required by law.

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