

## NGEx Drills 42 Metres of 1.13 g/t Gold and 145.6 g/t Silver at Filo Del Sol Project

VANCOUVER, BRITISH COLUMBIA--(Marketwire - April 16, 2015) -NGEx Resources Inc. (TSX:NGQ) (NASDAQ OMX:NGQ) ("NGEx" or the "Company") is pleased to announce results from the final fourteen holes of the 2014/2015 drill program at the Filo del Sol copper-gold-silver project located in Region III, Chile and San Juan Province, Argentina. Filo del Sol is a high sulphidation epithermal copper-gold-silver deposit associated with a porphyry copper-gold system. The drill holes announced today continue to extend the high-grade silver resource announced on December 2, 2014 and confirm that this resource is part of a much larger mineralized system. The fourteen holes released here span a north-south distance of just over 3,800 metres, with RCVI-20 at the southern edge of the drill pattern and VRC93 at the north. Highlights include:

- VRC89 which intersected 42 meters of 1.13 g/t gold and 145.6 g/t silver 170 metres north of the resource block model. VRC89 tested a target that was interpreted to be one of several possible feeder zones. The elevated gold grades suggest that this hole may be proximal to a feeder.
- VRC93 which intersected 26 meters of 0.48 g/t gold and 39.5 g/t silver within a wider zone of 166 meters of 0.24 g/t gold and 11.9 g/t silver 1,900 metres north of the resource block model and 1,700 metres north of VRC89.
- RCVI-20 which intersected 114 meters of 0.15 g/t gold and 0.51% copper 750 metres to the south of the resource block model.

Wojtek Wodzicki, President and CEO of NGEX commented: *"The drill results released today and particularly VRC93 confirm our view that the current Filo resource is part of a much larger mineralized system. These drill results, together with the new surface geology mapping, indicate that the Filo del Sol hydrothermal system extends well beyond the resource area and demonstrate the potential to both significantly expand the current resource and discover new deposits, including feeder zones, within this large system."*

Geological mapping completed during the field season demonstrates that the Filo del Sol epithermal system extends for a distance of at least 4,000 metres north-south by 900 metres east-west and is buried under a thin layer of post-mineral volcanics to the north. The current resource extends for 1.5 kilometres at the southern end of this system, and remains open to expansion towards the north.

The mapping also confirmed that the Filo del Sol system is divided between a southern fault block which hosts deeper-level porphyry-style mineralization and a northern down-dropped fault block which preserves the shallower epithermal system.

A total of 7,060 metres of drilling was completed in 23 holes during the 2014/2015 program which finished on March 4th. All of these holes were reverse circulation (RC) drilling, with the exception of a single diamond drill hole which was abandoned at 156 metres depth. Drill hole locations are shown on the plan map which accompanies this news release: <http://media3.marketwire.com/docs/1002214m.pdf>

Holes RCVI-19, 20, 21 and 22 were drilled on the Chilean side of the border (indicated by different nomenclature) to the south of the resource area. These holes were drilled into the southern fault block and intersected wide zones of porphyry-style copper-gold mineralization with both RCVI-20 and 21 ending in mineralization. It should be noted that RCVI-20 was a re-drill of RCVI-19 from the same location and, although they are reported separately here, they effectively represent a single drill hole.

VRC87 was drilled to the west, across the interpreted structure which bounds the Filo del Sol deposit in this direction and into barren wall rock on the western side.

VRC88 was collared 105 metres to the east of VRC74 (2013/2014 season: 44m @ 1.1 g/t Au and 0.80 % Cu plus 18m @ 237 g/t Ag) in order to test the eastern extension of the deposit in this area. The hole intersected a wide zone of low-grade mineralization consistent with the overall mineralized envelope, but failed to extend the high-grade gold/silver zone into this area.

VRC89 was collared 170 metres to the north of the resource block model and intersected strong mineralization confirming extension of the deposit to this location and leaving it open to the north. This hole intersected the mineralized zone 200 metres to the north east of the closest previous hole, VRC77 (2013/2014 season: 14m @ 110 g/t Ag).

VRC90 and VRC94 were drilled to test a high-resistivity zone identified by the induced polarization (IP) geophysical survey. The geophysical signature is consistent with a possible silicified breccia source however the holes encountered rhyolite volcanics with only weak mineralization interpreted to be peripheral to the porphyry

zone.

VRC93 was a large step out to the north targeted on an area of intense alunite alteration and surface hydrothermal brecciation. The hole intersected strong silica and alunite alteration with sections of gold, copper and silver mineralization indicating that the mineralized zone continues much further north than previously recognized. Mineralization included the silver zone, with 4 metres at 96.5 g/t silver, which potentially extends this zone 1,700 metres north of VRC89 although additional drilling is required to establish continuity. Projection of the zone between these two holes suggests that the holes which were drilled in between the two (VRC91, 92 and 95) may have not been drilled deep enough to intersect it.

Holes VRC91, 92, 95 and 96 were drilled to the north and northwest of the resource area, between holes VRC89 and VRC93. These widely-spaced holes were designed to explore an area with strong brecciation and quartz-alunite alteration identified by surface mapping over approximately 700 metres NS by 1,000 metres EW. The holes intersected strong silica and alunite alteration with sporadic copper +/- gold mineralization extending the alteration and mineralization several hundred metres to the north of the deposit area.

The results from the final holes of the 2014/2015 season are presented below:

HOLE-ID	From (m)	To (m)	Length (m)	Est. True Width (m)	Au g/t	Cu %	Ag g/t
RCVI-19	6.0	60.0	54.0	54	0.40	0.01	18.0
RCVI-20	106.0	122.0	16.0	16	0.50	0.01	5.4
plus	256.0	400.0	144.0	144	0.19	0.45	2.0
incl	306.0	314.0	8.0	8	0.11	1.52	0.9
and incl	334.0	344.0	10.0	10	0.29	1.41	6.7
and incl	392.0	398.0	6.0	6	1.30	0.26	11.7
RCVI-21	12.0	330.0	318.0	318	0.28	0.28	1.6
incl	248.0	330.0	82.0	82	0.38	0.41	2.4
incl	266.0	276.0	10.0	10	0.70	1.27	7.2
RCVI-22	150.0	212.0	62.0	62	0.24	0.45	4.2
incl	210.0	212.0	2.0	2	3.84	0.28	20.0
VRC87	No Significant Values						
VRC88	100.0	365.0	265.0	265	0.33	0.31	8.1
incl	284.0	294.0	10.0	10	0.65	0.82	12.8
VRC89	150.0	164.0	14.0	13	1.32	0.29	1.7
plus	250.0	266.0	16.0	15	1.35	0.23	2.7
plus	308.0	422.0	114.0	109	0.56	0.41	83.2
incl	308.0	312.0	4.0	4	0.23	0.06	397.0
and incl	330.0	336.0	6.0	6	0.28	0.18	79.0
and incl	380.0	422.0	42.0	40	1.13	0.78	145.6
VRC90	104.0	283.0	179.0	179	0.19	0.24	2.2
VRC91	124.0	128.0	4.0	4	1.25	0.06	0.5
VRC92	162.0	344.0	182.0	160	0.11	0.29	2.8
incl	268.0	308.0	40.0	35	0.19	0.51	2.3
VRC93	284.0	450.0	166.0	150	0.24	0.15	11.9
incl	356.0	382.0	26.0	23	0.48	0.09	39.5
incl	378.0	382.0	4.0	4	0.85	0.37	96.5
and incl	406.0	420.0	14.0	13	0.38	0.65	13.9
VRC94	No Significant Values						
VRC95	162.0	172.0	10.0	10	0.59	0.26	1.40
VRC96	152.0	156.0	4.0	4	0.04	1.42	0.50

Collar coordinates and drill hole orientations for the holes in this news release are shown below:

HOLE-ID	Easting	Northing	Elevation	Length (m)	Azimuth	Dip
RCVI-19	434546	6847007	5069	108.0	90.0	-70.0
RCVI-20	434549	6847007	5069	400.0	95.5	-70.6

RCVI-21	434797	6847407	5150	330.0	82.8	-79.6
RCVI-22	434568	6847403	5105	300.0	87.1	-70.4
VRC87	434739	6848407	5257	192.0	271.9	-69.3
VRC88	435374	6848741	5115	365.0	211.0	-77.5
VRC89	435401	6849005	5181	450.0	270.6	-68.4
VRC90	435388	6847760	5034	283.0	239.1	-88.2
VRC91	435279	6849585	5173	452.0	318.2	-69.9
VRC92	435408	6849403	5152	353.0	118.5	-74.1
VRC93	435458	6850546	5032	450.0	318.8	-69.9
VRC94	435831	6849393	5074	258.0	327.4	-89.1
VRC95	435330	6849401	5179	333.0	272.4	-69.2
VRC96	434919	6849540	5288	424.0	184.8	-69.8

## About NGEX

NGEx is a Canadian mineral exploration company with exploration projects in Chile, Argentina, and Canada. The Company's shares are listed on the Toronto Stock Exchange and Nasdaq Stockholm under the symbol "NGQ". The Company's focus is on advancing its South American projects which include several large copper-gold systems including the Josemaria, Los Helados, and Filo del Sol projects, located on a land package that the Company holds in Chile's Region III and adjacent San Juan Province, Argentina. Los Helados is part of a joint venture in which the Company holds 60% and Pan Pacific Copper Co., Ltd. holds 40%. Josemaria is part of a joint venture in which the Company holds 60% and Japan Oil, Gas, and Metals National Corporation (JOGMEC) owns 40%. NGEx holds a 100% interest in Filo del Sol amongst an extensive portfolio of other 100% owned early stage exploration projects located in Chile and Argentina.

On behalf of the board

Wojtek Wodzicki, President and CEO

## Qualified Persons

*Mr. Bob Carmichael, B.A.Sc, P.Eng., is the Qualified Person as defined by National Instrument 43-101. Mr. Carmichael is Vice President, Exploration for the Company and has reviewed and approved the technical information contained in this news release. The Quality Control/Quality Assurance (QA/QC) program on the Filo del Sol Project is under the management of Diego Charchafle MSc., P.Geo (BC), a Qualified Person pursuant to NI 43-101.*

*Reverse circulation drill samples were collected at the drill site by Company personnel with initial splitting carried out at a facility near the drill sites and final splitting completed at the Company's core processing facility located in Copiapó, Chile. Individual samples represent final splits from 2 metre intervals down the hole. Samples were delivered to Acme Analytical Laboratories S.A. sample preparation facility in Copiapó and shipped on to the Acme lab in Santiago, Chile. Samples were crushed, split and 500g was pulverized to 85% passing 200 mesh. Gold analyses were by fire assay fusion with AAS finish on a 30g sample. Silver was analyzed both as part of the 36 element ICP package and also by 4 acid digestion with AAS finish. Copper was analyzed by digestion in three steps of a representative 1 gram from the sub-sample: 1) with a 10% sulphuric acid cold solution, 2) a 10% sodium cyanide digestion of the residue of step 1, and 3) a 3-acid digestion of the residue of step 2. Solutions from each step were analyzed by atomic absorption. Samples were also analyzed for a suite of 36 elements with ICP-ES. Copper and gold standards as well as blanks and duplicates (field, preparation and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 9% of the submitted samples correspond to Quality Control samples.*

## Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of NGEx Resources Inc. Forward-looking information includes, but is not limited to, statements with respect to the timing and nature of any potential development scenarios, the estimation of mineral resources, the realization of mineral resource estimates, metal price assumptions, costs, the success of future exploration activities, expectations with regard to adding to mineral resources through exploration, the timing of future resource estimates and timing for the completion of other studies. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "hopes", "budget",

"scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All such forward-looking information is based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict.

Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, the inherent uncertainties regarding cost estimates, changes in commodity prices, currency fluctuation, financing, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations requirements for and ability to raise additional capital, changes to government regulation of mining and exploration operations, environmental risks, as well as other risks and uncertainties described under "Risks Factors" in the Company's Annual Information Form available under the Company's profile at [www.sedar.com](http://www.sedar.com) and the Company's website.

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 of the forward-looking information contained in this document is qualified by these cautionary statements. Readers should not place undue reliance on forward-looking information.

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. These factors are not, and should not be construed as being, exhaustive. Statements relating to "mineral resources" are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions that the mineral resources described can be profitably produced in the future. The forward-looking information contained in this press release is expressly qualified by this cautionary statement. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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