

NGEx Drills 72 Metres of 339 g/t Silver at Filo Del Sol Project

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb. 19, 2015) -NGEx Resources Inc. (TSX:NGQ)(OMX:NGQ) ("NGEx" or the "Company") is pleased to announce results from the first eight holes of the ongoing 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. Filo del Sol is part of an emerging cluster of significant copper-gold deposits which includes the Company's nearby Los Helados and Josemaria deposits.

On December 2, 2014, the Company announced the initial mineral resource estimate for the Filo del Sol silver-copper-gold deposit¹. The resource is open in all directions and an 8,000 meter drill program to try to expand the resource is underway. The drilling is also targeting possible feeder zones to the mineralization that have been identified by recent geological mapping and geophysical surveys.

The drill holes announced today targeted possible extensions of the high grade silver zone within the resource and were successful in doing so. Highlights include:

- VRC80 which intersected 38 meters of 106 g/t silver at the western edge of the resource block model, extending the zone 80 meters to the west of previous drilling;
- VRC81 which intersected 8 meters of 565 g/t silver within a wider zone of 20 meters of 260 g/t silver along the western edge of the resource block model and 190 metres north of VRC80;
- VRC86 which intersected 72 meters of 339 g/t silver 140 meters to the west of the resource block model and 412 meters north of VRC81. This hole extends the zone 200 meters to the west of previous drilling;
- VRC85 which intersected 10 meters of 3.41% copper at the bottom of the hole which was abandoned in strong mineralization due to stuck drill rods.

Commenting on today's news release Wojtek Wodzicki, President and CEO of NGEx stated, "We are very pleased with today's results which have significantly extended the high grade silver mineralization to the west of the current resource. We continue to be impressed with the size of the alteration zone at Filo and are now drilling larger step outs from the current resource and focusing on areas we believe could represent potential feeders to the mineralization."

The eight holes released here span a north-south distance of just over 1,700 meters, with RCVI-18 at the southern edge of the drill pattern and VRC85 at the north. Drill hole locations are shown on the plan map which accompanies this news release: <http://media3.marketwire.com/docs/993038m.pdf>

A total of 5,750 meters of reverse circulation (RC) drilling has been completed in 14 holes since the beginning of the current program on December 1, 2014. Drilling is planned to continue until the end of February.

Holes VRC83 and VRC84 were drilled to the west from the same platform as VRC81 to test for mineralization in a fault structure interpreted from induced polarization geophysical data. Both holes were lost above target depth due to technical problems, however they confirmed a change in rock type suggesting that they did cross a fault which may form the western boundary of the deposit.

Holes VRC82 and VRC85 were planned to test the silver zone 200 meters south and 150 meters northwest (respectively) of VRC86. Unfortunately, both holes were lost above target depth, although VRC85 did penetrate the upper 10 meters of the copper-silver zone confirming that it extends into the area.

RCVI-18 was drilled 750 meters south of the resource area to test an area of gold mineralization defined by earlier drilling. Mineralization in this hole is consistent with earlier holes and confirms the potential for a shallow, bulk-tonnage gold target in this area.

The results from the initial 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
VRC80	190.0	262.0	72.0	66	0.51	0.34	70.0
incl	212.0	250.0	38.0	35	0.46	0.29	106.0
VRC81	272.0	292.0	20.0	17	0.54	0.50	260.0
incl	280.0	288.0	8.0	7	0.78	0.62	565.0
VRC82	96.0	193.0	97.0	97	0.55	0.03	2.0
incl	118.0	128.0	10.0	10	1.48	0.01	1.0

incl	144.0	148.0	4.0	4	1.61	0.03	1.0
incl	166.0	170.0	4.0	4	1.29	0.02	2.0
VRC83		No Significant Values					
VRC84		No Significant Values					
VRC85	102.0	224.0	122.0	122	0.47	0.03	7.0
incl	104.0	110.0	6.0	6	1.17	0.04	1.0
incl	130.0	146.0	16.0	16	1.25	0.03	2.0
plus	224.0	234.0	10.0	10	0.17	3.41	2.0
VRC86	248.0	256.0	8.0	8	0.93	0.42	7.0
plus	256.0	328.0	72.0	68	0.34	0.43	338.8
RCVI-18	4.0	48.0	44.0	44	0.44	0.02	3.0
plus	116.0	198.0	82.0	82	0.41	0.05	8.0

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
VRC80	434642.0	6847812.0	5150.0	300.0	89.1	-68.7
VRC81	434644.0	6848000.0	5163.0	370.0	93.8	-69.7
VRC82	434758.0	6848200.0	5244.0	193.0	90.7	-69.9
VRC83	434644.0	6848000.0	5163.0	229.0	274.8	-67.0
VRC84	434644.0	6848000.0	5163.0	193.0	270.0	-70.0
VRC85	435000.0	6848500.0	5255.0	234.0	292.0	-87.3
VRC86	434740.0	6848400.0	5258.0	398.0	88.4	-69.2
RCVI18	434770.0	6846800.0	5152.0	500.0	92.7	-72.3

For details on the Filo del Sol Resource please refer to the Technical Report titled "Initial Mineral Resource Estimate for the Filo del Sol Property, Region III of Atacama, Chile and San Juan Province, Argentina" dated December 14, 2014 which is available under the Company's profile at <http://www.sedar.com/> or on the Company's website

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 Los Helados, Josemaria, 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 for this news release. 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.

Sampling and Analytical Methods

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, opportunities to improve project economics, estimation of commodity prices, mineral resources, costs, the success of exploration activities, expectations with regard to adding to mineral resources through exploration, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining activities, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. 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", "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 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 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.

NGEx Resources Inc.
Sophia Shane
Corporate Development
(604) 689-7842
ngexresources@namdo.com
www.ngexresources.com

<https://ngex.mediaroom.com/index.php?s=2429&item=122541>