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NEWS RELEASE

NGEX Drills 319 metres of 0.51% Copper and 0.43 g/t Gold at Josemaria Project

June 10, 2019: NGEx Resources Inc. (TSX: NGQ) (Nasdaq Stockholm: NGQ) ("NGEx" or the "Company") is pleased to announce final assay results from this season's diamond drill program at its 100% owned Josemaría Project in San Juan Province, Argentina. The program was designed to increase confidence in the mineral reserve, particularly the portion scheduled for the first five years of production in the Pre-Feasibility Study ("PFS"), and to provide material for feasibility-level metallurgical testwork. The program was successful and achieved both objectives. This drilling was part of a comprehensive field program designed to collect information required for a Feasibility Study which is planned to be completed in 2020.

A total of 6,570 metres in 22 reserve definition diamond drill holes and 4,051 metres in 7 geotechnical diamond drill holes was completed during the program. Assay results from 12 of the reserve definition drill holes were released on April 1, 2019 and assay results from the remaining 10 reserve definition holes and the 7 geotechnical holes are included here. As the reserve definition holes were designed to test only the initial five-year pit shell, most ended in mineralization (which would be mined after the initial five years) and so represent only partial intersections of the entire orebody. The geotechnical holes were drilled in order to penetrate the planned final pit wall and typically drill through the whole orebody, or end in mineralization within the Inferred portion of the resource, which was not considered in the PFS mine plan.

Commenting on the results, CEO Wojtek Wodzicki stated: *"Today's results cap a successful field season that included the reserve definition drilling highlighted here, as well as geotechnical drilling and successful drilling for project water supply. Together this work will provide information to support the Feasibility Study that is expected to be completed in 2020. Of particular note in the drill results today are the shallow, high-grade intervals in most of the holes which translate into high-grade production very early in the mine life, and the depth of mineralization in geotechnical hole JMGT07 which extends well below the limit of the current Inferred resource."*

The holes released here span a distance of 1,350 metres N-S and 1,000 metres E-W along the main axis of the deposit. These holes confirm the geology and grade distribution modelled for the PFS, particularly the higher-grade copper and gold material available for mining during the first few years of production.

Data from this season's drilling will be used to update the resource and reserve models, and it is expected that confidence levels will be increased to measured and proven, respectively for a portion of both. The updated reserve model will form the basis for detailed mine planning as part of the current Feasibility Study. The Feasibility Study was initiated in May at a formal kick-off meeting with the entire project team. The study will be led by Fluor Canada Ltd. who will be responsible for overall project management, infrastructure and mineral process design and project cost estimating. Additional team members will include Advantage Geoservices Limited for the mineral resource estimate, SRK Consulting (Canada) Inc. for mine design and scheduling and the mineral reserve estimate, and Knight Piésold Ltd. for tailings and water management.

Details of the drill results are shown in the table below:

HOLE-ID	From	To	Length (m)	Cu %	Au g/t	Ag g/t	CuEq %	Comment
JMDH101	0.0	42.0	42.0	0.02	0.28	1.6	0.15	Gold Oxide Zone
plus	42.0	250.0	208.0	0.31	0.28	1.1	0.44	Ends in mineralization
incl	42.0	78.0	36.0	0.53	0.26	1.6	0.65	
JMDH103	14.0	106.0	92.0	0.01	0.60	0.8	0.29	Gold Oxide Zone
plus	106.0	260.0	154.0	0.41	0.34	0.8	0.57	Ends in mineralization
incl	106.0	170.0	64.0	0.56	0.48	0.9	0.79	
JMDH104	0.0	40.0	40.0	0.03	0.24	0.2	0.13	Gold Oxide Zone
plus	40.0	250.0	210.0	0.28	0.28	0.6	0.41	Ends in mineralization
JMDH105	4.0	50.0	46.0	0.01	0.28	0.6	0.14	Gold Oxide Zone
plus	50.0	260.0	210.0	0.38	0.29	3.2	0.53	Ends in mineralization
incl	50.0	124.0	74.0	0.62	0.46	1.1	0.84	
JMDH106	6.0	56.0	50.0	0.01	0.33	0.9	0.17	Gold Oxide Zone
plus	56.0	300.0	244.0	0.48	0.33	1.6	0.64	Ends in mineralization
incl	60.0	126.0	66.0	0.62	0.40	0.8	0.80	
JMDH107	16.0	390.5	374.5	0.40	0.30	0.8	0.54	Ends in mineralization
JMDH108	176.0	246.0	70.0	0.37	0.14	0.8	0.44	
JMDH109	0.0	287.5	287.5	0.44	0.31	1.6	0.59	Ends in mineralization
incl	0.0	66.0	66.0	0.64	0.31	1.0	0.79	
JMDH110	110.0	240.0	130.0	0.24	0.18	0.3	0.33	Ends in mineralization
JMDH111	0.0	42.0	42.0	0.13	0.60	1.2	0.41	Gold Oxide Zone
plus	42.0	361.0	319.0	0.51	0.43	1.2	0.71	Ends in mineralization
incl	42.0	130.0	88.0	0.60	0.49	1.2	0.83	
JMGT03	No Significant Values						-	
JMGT04	260.0	370.0	110.0	0.24	0.17	0.5	0.32	
plus	396.0	500.0	104.0	0.29	0.14	0.6	0.35	Ends in mineralization
JMGT05	348.0	440.0	92.0	0.27	0.11	0.7	0.33	Ends in mineralization
JMGT06	444.0	640.0	196.0	0.21	0.10	0.6	0.26	Ends in mineralization
JMGT07	150.0	800.0	650.0	0.33	0.27	0.9	0.46	Ends in mineralization
incl	150.0	272.0	122.0	0.55	0.46	1.2	0.76	
JMGT08	46.0	406.0	360.0	0.38	0.14	0.9	0.44	
incl	66.0	144.0	78.0	0.59	0.08	0.9	0.63	
and incl	300.0	386.0	86.0	0.61	0.10	1.0	0.66	
JMGT09	190.0	540.0	350.0	0.22	0.10	0.6	0.27	Ends in mineralization

On behalf of the board

Wojtek Wodzicki,
President and CEO

For further information, please contact:

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About NGEx

NGEx is a Canadian mineral exploration company with projects in Chile and Argentina. The Company's shares are listed on the TSX and on Nasdaq Stockholm under the symbol "NGQ". The Company's main focus is on advancing the development of its two, large copper/gold deposits, Los Helados and Josemaría, located in Chile's Region III and adjacent San Juan Province, Argentina. The Company owns a 100% interest in the Josemaría project and is the majority partner and operator for the Los Helados project, subject to a Joint Exploration Agreement with its joint exploration partner in Chile, Pan Pacific Copper. The Company is also actively seeking new exploration projects and carrying out earlier stage exploration on projects with large scale potential.

Josemaria Technical Report

Technical Report dated December 19, 2018 and titled "NI 43-101 Technical report, Prefeasibility Study for the Josemaría Copper-Gold Project, San Juan Province, Argentina" with an effective date of November 20, 2018. This report is available for review under the Company's profile on SEDAR (www.sedar.com) and on the Company's website (www.ngexresources.com).

Qualified Person and Technical Notes

Technical disclosure for the Company's projects included in this press release has been reviewed and approved by Bob Carmichael, P. Eng. (BC). Mr. Carmichael is NGEx's Vice President of Exploration and a Qualified Person ("QP") under National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101).

Copper equivalent (CuEq) is calculated based on metal prices of US\$3/lb copper, US\$1,300/oz gold and US\$15/oz silver. Metallurgical recoveries were accounted for, based on extensive metallurgical testwork carried out as part of the PFS. An average of recoveries by metallurgical zone was used for the drill composite table and the formula used was $CuEq = Cu \% + (0.4559 * Au \text{ g/t}) + (0.0054 * Ag \text{ g/t})$.

Samples were cut at the Company's Batidero camp near the project site by Company personnel. HQ size diamond drill core was sampled in 2 metre intervals (except where shortened by geological contacts) using a rock saw with ¼ sent for assay, ¼ retained for metallurgical sample and ½ remaining in the core box. Samples were bagged and tagged at camp, and packaged for shipment by truck to Mendoza, Argentina.

Samples were delivered to the ALS preparation laboratory in Mendoza, Argentina where they were crushed and a 500g split was pulverized to 85% passing 200 mesh. The prepared samples were sent to the ALS assay laboratory in Lima, Peru. ALS is an accredited laboratory which is independent of the Company. Gold analyses were by fire assay fusion with AAS finish on a 30g sample. Copper and silver were analysed by atomic absorption

following a 4 acid digestion. Samples were also analyzed for a suite of 36 elements with ICP-ES and a sequential copper leach analysis was completed on each sample with ICP copper > 500ppm. 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 are Quality Control samples. No data quality problems were indicated by the QA/QC program.

Porphyry deposits are characterized by a large volume of relatively homogeneous mineralization and drilled lengths indicated in this news release are interpreted to be representative of the true width of the mineralized zone.

Additional Information

The information was submitted for publication, through the agency of the contact person set out below, on June 10, 2019 at 2:30 p.m. Pacific Time.

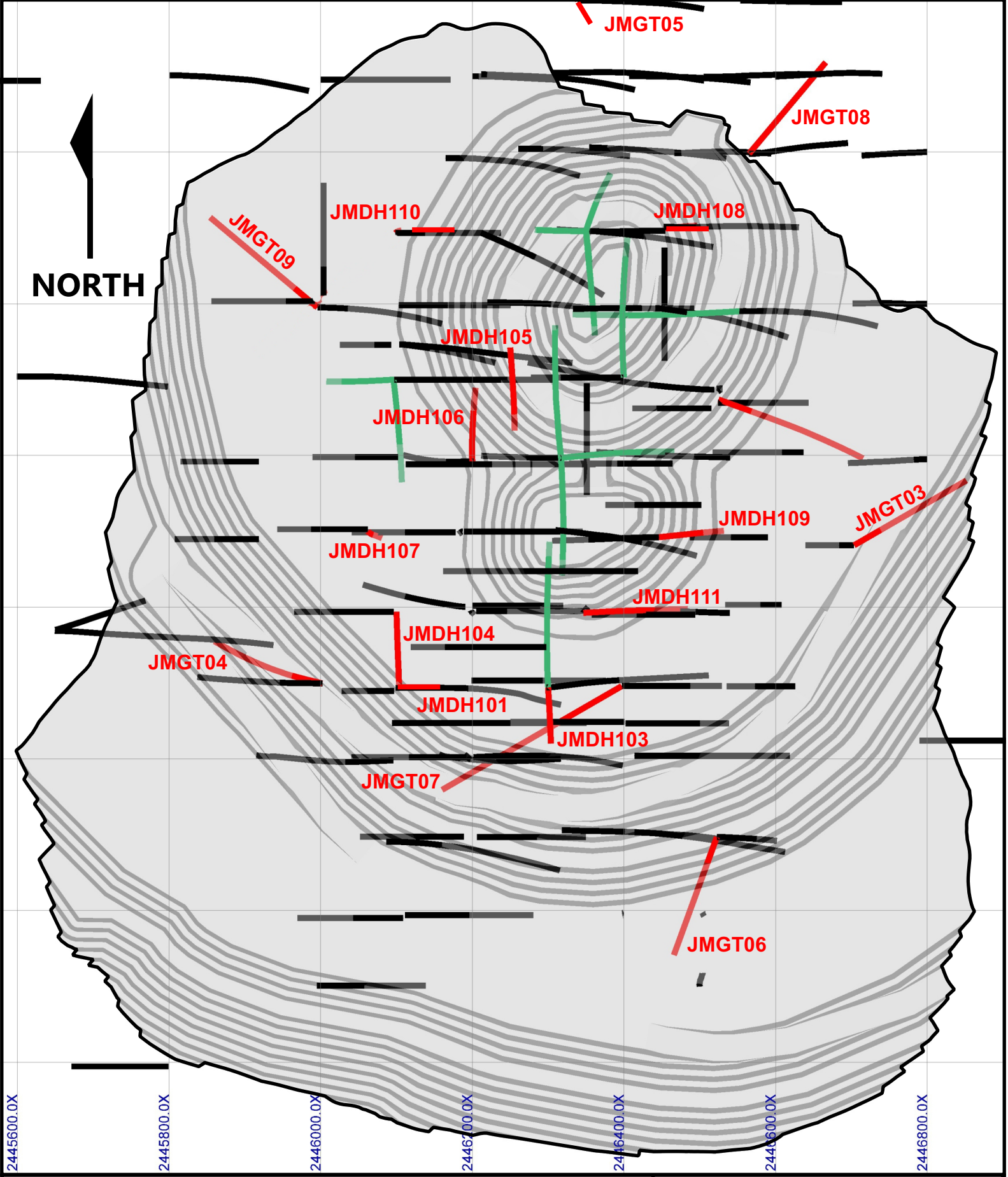
Cautionary Note Regarding Forward-Looking Statements


Certain statements made and information contained herein in the press release constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this press release is based on information available to the Company as of the date of this press release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by 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 statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements. In particular, this press release contains forward-looking statements with respect to the timing of completion of the Feasibility Study, expectations that the Feasibility Study will build on the results of the PFS, and other risks and uncertainties.

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. Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute or accident. These factors are not, and should not be construed as being, exhaustive.

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, without limitation, those more fully described under "Risks Factors", and elsewhere, in the Company's most recent Annual Information Form and in the "Risks and Uncertainties" section of the 2019 Information Circular, which are available under the Company's profile at www.sedar.com. These risks and uncertainties, as well as other factors, 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.

The forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. In particular, this press release contains forward-looking statements or information with respect management's expectation that the confidence levels for a portion of the Josemaria Project's estimated mineral resources will be increased to measured and proven; expected timing for, and completion of a feasibility study on the Josemaría Project and advancement of the Josemaría Project; the results of the PFS, including the mineral reserves, resources and cost estimates and other assumptions used in the PFS; exploration and development expenditures; the timing and nature of any potential development scenarios; opportunities to improve project economics, estimations for copper and other commodity prices, estimations for development and exploration costs, success of exploration activities; requirements for additional capital; government regulation of mining activities; environmental risks; unanticipated reclamation expenses; title disputes or claims; limitations on insurance coverage; and other risks and uncertainties. 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 are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.



- 2019 DRILL HOLE THIS RELEASE
- 2019 DRILL HOLE PREVIOUS RELEASE
- PREVIOUS DRILL HOLE
-  PFS PIT SHELL AFTER YEAR 5

JOSEMARIA PROJECT



Drill Hole Location Plan