

## ADEX DRILL RESULTS INCLUDE HIGH-GRADE INDIUM-ZINC-COPPER INTERSECTION AT MOUNT PLEASANT

**Toronto – Monday, July 7, 2008** – Adex Mining Inc. (“Adex” or the “Company”) (TSX-V: ADE) is pleased to announce results from the third hole of its 2008 diamond drill program at the Mount Pleasant Mine Property in southwestern New Brunswick, Canada. The results are from assays of sampled core taken at the property’s Deep Tin Zone. Results from Hole AM-08-03 include a 198-metre intersection with significant tin-indium-zinc-copper values, including an 18-metre contained interval with 771 grams per tonne (g/t) indium. In addition, the results demonstrate that historically delineated (non-National Instrument 43-101 (“NI 43-101”) compliant) mineralization at the property’s Deep Tin Zone remains open to the west.

“We’re greatly encouraged by the results from hole AM-08-03,” said Kabir Ahmed, President and CEO of Adex. “At a time of strong markets for the metals hosted at Mount Pleasant, our results continue to highlight the considerable potential of the project’s tin-indium-zinc-copper mineralized zones. We look forward to further delineating the extent of the property’s mineralization as our 2008 drilling program continues to unfold.”

Hole AM-08-03 returned a 198-metre intersection from 12 to 210 metres down hole. Included in this intersection is the abovementioned high-grade indium-zinc-copper section of 18 metres from 63 to 81 metres down-hole, which contains 771 g/t indium, 9.08 wt.% zinc and 1.22 wt.% copper, as well as four samples of over-limit indium (greater than 1000 ppm). These overlimit indium samples are undergoing re-assay and will result in an upward revision of these reported indium values. Assays from hole AM-08-03 also include an additional, separate intersection of 18 metres from 321 to 339 metres down-hole, containing a higher grade tin intersection of 0.44 wt.% tin.

Detailed results for hole AM-08-03 are as follows:

Hole ID	From (m)	To (m)	Tin (wt.%)	Indium (g/t)	Zinc (wt.%)	Copper (wt.%)	Bismuth (wt.%)	Tungsten WO <sub>3</sub> (wt.%)	Molybdenum MoS <sub>2</sub> (wt.%)	Arsenic (wt.%)
AM-08-03 (a)	12	210	0.20	154	2.10	0.20	0.06	0.08	0.09	0.78
including	63	81	0.27	771	9.08	1.22	0.12	0.13	0.08	2.02
AM-08-03 (b)	321	339	0.44	116	0.53	0.14	0.10	0.12	0.13	1.95

Hole-08-03 is located approximately 10 metres west of historical (non- NI 43-101 compliant) vertical drill hole MPS 195, which had reported 192 metres of 0.16wt.% tin, 121 g/t indium and 1.56wt.% zinc, including a short high-grade indium-rich section similar to that found in AM-08-03. This demonstrates that the Deep Tin Zone and its historical high-grade subsection remain open to the west. Follow-up drilling to further delineate mineralization in this area is planned for completion by the second drill located at Mount Pleasant. The historical, non-NI 43-101 compliant total “resource” at the North and Deep Tin zones consists of 3,645,429 tonnes of 0.80wt.% tin, 107 ppm (107 g/t) indium, 0.87wt.% zinc and 0.19wt.% copper based on a 1997 feasibility study completed by Kvaerner Metals Davy Ltd.

Since March of 2008, a total of 22 drill holes encompassing approximately 7,400 metres have been completed on the Mount Pleasant property. Assay results remain pending for 19 of the 22 holes, as well as for additional splitting and sampling of core from 16 historical holes. The nature of the geological setting of the North Zone's mineralized bodies results in highly variable shapes and orientations of its zones. For this reason, no estimation of true widths can be provided for results at this stage. Drilling at both the tin-indium-zinc-copper and tungsten-molybdenum zones at Mount Pleasant is continuing, with both drills on the property in operation.

The 2008 drilling program is being completed as part of an ongoing review of the Mount Pleasant property with the purpose of completing an updated NI 43-101-compliant evaluation of the resource at the North and Deep Tin zones. As this work continues, demand for the metals hosted at Mount Pleasant remains robust, resulting in price levels favourable to mining development. The London Metal Exchange price for tin was US\$23,100 per tonne at close on July 3, near its all-time high, according to Platts Metals. The price of indium is at US\$685-\$700/kilograms (ingot) as of June 30, according to the Northern Miner.

Additional information concerning the Mount Pleasant Property is contained in the NI 43-101 compliant Technical Review of the Mount Pleasant Property, Including a Mineral Resource Estimate for the Fire Tower Zone Southwestern New Brunswick dated August 1, 2006 completed by Paul Dunbar, M.Sc., P.Geo., Senior Associate Geologist, Andrew Hara, P.Eng., Senior Associate Mining Engineer, Robert de l'Etoile, M.Sc., P.Eng., Senior Associate Engineer, and Dorota A. El-Rassi, M.Sc., P.Eng., Geological Engineer of Watts, Griffis and McQuat Limited, and Dr. Trevor Boyd, Ph.D., P.Geo., Independent Consultant, which is available at [www.sedar.com](http://www.sedar.com)

### **Quality Assurance/Quality Control**

Adex Mining has implemented an industry standard QA/QC program. Core is split in half using a hydraulic core splitter, sealed in secure packages and shipped by bonded carrier to S.G.S. Laboratories in Toronto for analysis using sodium peroxide fusion with ICP-MS finish for indium and ICP-OES finish for tungsten, molybdenum, tin, bismuth, arsenic, zinc, copper and lead. A pulp duplicate unknown to the laboratory is submitted per batch of 10 samples, while a polymetallic standard unknown to the laboratory is included with each shipment of duplicate samples. S.G.S. fulfills standard QA/QC protocols.

### **Qualified Person**

The Mount Pleasant exploration program is being conducted under the direction of Trevor Boyd, P.Geo., the company's independent Geological Consultant and a qualified person as defined by NI 43-101. Mr. Boyd supervised the preparation of the technical information contained in this press release in compliance with NI 43-101.

### **ABOUT ADEX:**

Adex Mining Inc. is a Canadian junior mining company with an experienced management team. The Company is focused on developing its flagship Mount Pleasant Mine Property, a multi-metal project that is host to promising tungsten-molybdenum and tin-indium-zinc mineralization. Located in Charlotte County, New Brunswick, the Mount Pleasant Mine Property is situated approximately 80 kilometres south of Fredericton, the

provincial capital, and is 65 kilometres from the United States border. The common shares of Adex trade on the TSX Venture Exchange under the stock symbol "ADE."

*No securities commission or regulatory authority has approved or disapproved the contents of this press release.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.*

## **CONTACT INFORMATION:**

Adex Mining Inc.  
Kabir Ahmed  
President, Chief Executive Officer and Director  
1-866-508-2339 (ADEX)  
Email: [investorrelations@adexmining.com](mailto:investorrelations@adexmining.com)  
Website: [www.adexmining.com](http://www.adexmining.com)

## **FORWARD-LOOKING STATEMENTS**

Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Adex, its subsidiary or the industry in which they operate to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of Adex with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in reports filed by Adex with the Alberta, British Columbia and Ontario Securities Commissions which are available at [www.sedar.com](http://www.sedar.com) and to which readers of this press release are referred for additional information concerning Adex, its prospects and the risks and uncertainties relating to Adex and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Adex to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Adex cannot assure investors that actual results will be consistent with these forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

The forward-looking information contained in this press release is current only as of the date of the press release. Adex does not undertake or assume any obligation to release

publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.