

ADEX PROVIDES UPDATE ON ITS 2008 MOUNT PLEASANT DEVELOPMENT PROGRAM

Toronto – October 22, 2008 – Adex Mining Inc. (“Adex” or the “Company”) (TSX-V: ADE) is pleased to provide an update on its 2008 development program at the Mount Pleasant Mine Property (“Mount Pleasant” or the “Property”) located in southwestern New Brunswick, Canada.

“Adex has now completed its highly productive 2008 field season at its Mount Pleasant Mine Property,” said Kabir Ahmed, President and CEO of Adex Mining. “With our 2008 drill results in hand, we are continuing to aggressively advance the project on a number of fronts, including the preparation of updated mineral resource estimates and scoping study work on the property’s mineralized zones. This, in turn, will prepare us for a decision regarding a full feasibility study and a possible return to active production at Mount Pleasant.”

Completion of 2008 Drill Program

The Company has now completed its 2008 Mount Pleasant drill program, which comprised a total of 13,300 metres of definition and exploration drilling. The 2008 drill program was carried out in order to upgrade and expand on the existing mineral resource estimates at the Property’s Fire Tower Zone (“FTZ”) and North Zone (“NZ”). The FTZ hosts a tungsten-molybdenum deposit, while the NZ hosts a tin-indium-zinc-copper deposit.

All of the analytical results of the 2008 drill program have now been released to the public (see prior news releases, available at www.sedar.com, for details).

Preparation of NI 43-101-Compliant Technical Reports

The Company has engaged Watts Griffis and McOuat Limited (“WGML”), a leading firm of consulting geologists, to prepare an updated mineral resource estimate and National Instrument 43-101 (“NI 43-101”)-compliant technical report for each of the FTZ and NZ.

Adex expects that the results of its 2008 drill program will lead to an upgrade of the current NI 43-101-compliant FTZ mineral resource estimate from “inferred” to “indicated” status (as each term is defined in NI 43-101). Currently, there is a NI 43-101 compliant inferred resource of 13,074,438 tonnes at 0.35% WO₃ and 0.21% MoS₂ at the FTZ as outlined 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, Dorota A. El-Rassi, M.Sc., P.Eng., Geological Engineer of WGML and Dr. Trevor Boyd, Ph.D., P.Geo., Independent Consultant,

which is available at www.sedar.com. Adex expects to announce the upgraded FTZ mineral resource estimate within the next week to 10 days, with the NI 43-101-compliant technical report to be filed at www.sedar.com within 45 days of such announcement. An “indicated” mineral resource estimate is a required precursor to advancing the FTZ to the definitive feasibility stage of mine development.

There is an historical non-NI 43-101 compliant total “resource” of 3,645,429 tonnes of 0.80% Sn, 107 parts per million Indium, 0.87% Zn and 0.19 % Cu at the NZ, based upon a 1997 feasibility study completed by Kvaerner Metals Davy Ltd. These historic estimates were prepared prior to the implementation of NI 43-101. A qualified person has not done sufficient work to classify these historical estimates according to NI 43-101 standards or the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards and Adex is not treating these historical estimates as current mineral resources as defined in NI 43-101. They are presented because Adex considers them to be relevant and of historic significance. These historical estimates should not be relied on.

The Company expects that the results of the 2008 drill program will bring the historical non-NI 43-101-compliant mineral resource estimate into NI 43-101 compliance and upgrade it to “indicated” status, and that an updated mineral resource estimate for the NZ will be announced by the Company by late December 2008, with the NI 43-101-compliant technical report prepared by WGML to be filed at www.sedar.com within 45 days of such announcement.

Fire Tower Zone Scoping Study

The Company has engaged Aker Solutions Canada Inc., a major multinational engineering consulting firm, to conduct a scoping study on the FTZ. An important step in assessing the economic potential of the FTZ's tungsten-molybdenum mineralization, the scoping study will be undertaken in compliance with NI 43-101 technical requirements. The study was commenced on June 30, 2008 and is expected to be completed by late October 2008.

The scoping study is designed to generate capital and operating cost estimates for the FTZ at a scoping level of definition. In support of these cost estimates, the study is to include a mining equipment list and capital cost estimate, proposed tailings management systems and projected additional site infrastructure needs, as well as a number of other deliverables.

A positive indication from the scoping study would assist the Company in making a decision to proceed with a full feasibility study of, and to obtain the regulatory approvals necessary to re-start production on, the tungsten and molybdenum-bearing FTZ.

Potential NZ Scoping Study

Once a NI 43-101-compliant technical report is completed for the NZ, it is expected that the Company will proceed with a scoping-level study, similar to that currently being prepared on the FTZ, to assess the economic possibilities for this tin-indium-zinc-copper mineralized zone as well. Recent analytical results of the 2008 drill program indicate both near-surface and at-depth tin-indium mineralization. A positive scoping study would potentially lead to a definitive feasibility study on the NZ.

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-copper 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
Website: www.adexmining.com

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