

ADEX MINING ANNOUNCES SUCCESSFUL COMPLETION OF RIGHTS OFFERING

Toronto, Ontario – February 11, 2015 – Adex Mining Inc. ("Adex" or the "Company") (TSX-V: ADE) is pleased to announce the successful completion of its \$5 million offering (the "Rights Offering") of rights to acquire common shares ("Common Shares") of Adex (the "Rights"), which expired at 4:00 p.m. ET on February 4, 2015.

The Company received subscriptions for a total of \$5,255,317.24 for 525,531,724 Common Shares of Adex, in excess of the available Common Shares under the Rights Offering. Basic subscriptions have been allocated in full and additional subscriptions have been allocated on a *pro rata* basis in accordance with the procedures set out in the Company's (final) long form prospectus (the "Prospectus") dated December 15, 2014, which qualified the issuance of the Rights and the underlying Common Shares to the public.

As a result of the exercise of the Rights and subscriptions for Common Shares, the Company has issued 500,000,000 new Common Shares at a price of \$0.01 per common share to raise aggregate gross proceeds of \$5 million. In addition to the existing Common Shares, the Company now has 677,211,441 Common Shares issued and outstanding.

Subscriptions were received from existing shareholders of Adex for 274,737,378 newly issued Common Shares, including 6,987,686 from certain insiders of the Company and 225,719,060 from Great Harvest Canadian Investment Company Limited ("Great Harvest"), the Company's largest shareholder. Pursuant to the previously-announced standby commitment made by Great Harvest under a standby purchase agreement with the Company dated December 15, 2014, Great Harvest subscribed for and was issued the remainder of the available Common Shares, being 225,262,622 Common Shares. As a result, Great Harvest acquired a total of 474,468,276 Common Shares under the Rights Offering.

Great Harvest is controlled by certain insiders of the Company and controlled approximately 45.14% of the issued and outstanding Common Shares prior to the Rights Offering. As a result of the Rights Offering and the subscriptions described above, Great Harvest now controls approximately 81.88% of the issued and outstanding Common Shares of the Company. Insiders other than Great Harvest control approximately 1.6% of the issued and outstanding Common Shares of the Company.

As previously disclosed and as further described in the Prospectus, the proceeds of the Rights Offering will be used to repay the two US\$1 million bridge loans (including accrued interest) advanced to the Company by Great Harvest in 2014, as well as to facilitate the completion of a pre-feasibility study on the Company's Mount Pleasant mineral project in Charlotte County, New Brunswick. The Company has contracted with several consulting and engineering companies to provide services and studies to complete the pre-feasibility study and obtain environmental permitting approvals for the purposes of a possible production decision in relation to the Fire Tower Zone and the North Zone. The Company also is in discussions with

several China-based smelting companies to process the concentrates. The preparation of the pre-feasibility study is ongoing and anticipated to be completed in the second quarter of 2015.

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 80 kilometres south of Fredericton, the provincial capital, and 65 kilometres from the United States border. The Common Shares of Adex trade on the TSX Venture Exchange under the stock symbol "ADE".

FOR FURTHER INFORMATION, PLEASE CONTACT:

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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, Ontario, New Brunswick and Nova Scotia Securities Commissions which are available at 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, except as required by law.