



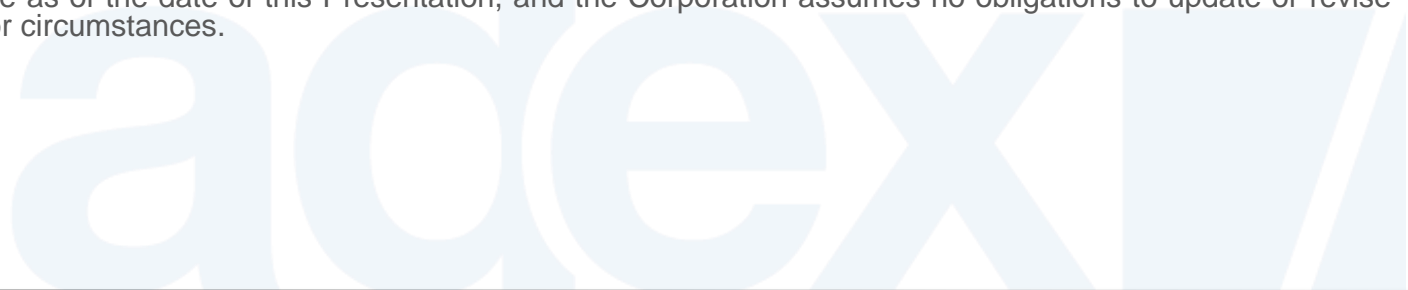
Adex Mining Inc.

Meeting global demand for
specialty metals

Forward-looking statements

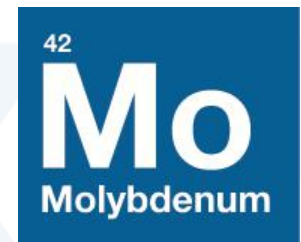
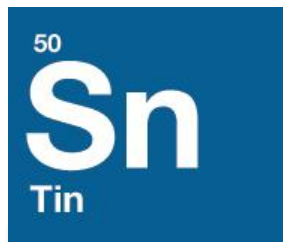
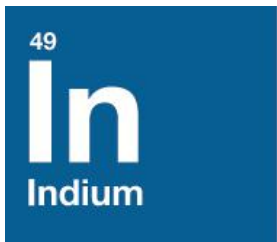
Certain statements in this Presentation may constitute “forward-looking” statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation, or the industry in which it operates, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. When used in this Presentation, such statements use words such as “may”, “will”, “expect”, “believe”, “plan” and other similar terminology. These statements reflect management’s current expectations regarding future events and operating performance and speak only as of the date of this Presentation. These forward-looking statements involve a number of risks and uncertainties, including those related to: (i) the Corporation’s limited operating history; (ii) the nature of the Corporation’s business being highly speculative; (iii) substantial additional expenditures being required to establish either resources or reserves on mineral properties; (iv) barriers to commercial production; (vi) requirements for additional capital; (vii) fluctuations in commodity prices and exchange rates; (viii) dependence on key officers, consultants and employees; (ix) potential defects in title to the Corporation’s properties; (x) maintaining the Corporation’s interests in its properties; (xi) external market factors; (xii) governmental and regulatory requirements; (xiii) environmental regulations; (xiv) conflicts of interest; (xv) uninsured risks; (xvi) competition to acquire additional properties; (xvii) lack of dividends; and (xviii) the absence of a public market for the Common Shares.

New risk factors may arise from time to time and it is not possible for management of the Corporation to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance or achievements of the Corporation to be materially different from those contained in forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Although the forward-looking statements contained in this Presentation are based upon what management believes to be reasonable assumptions, the Corporation cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this Presentation, and the Corporation assumes no obligations to update or revise them to reflect new events or circumstances.

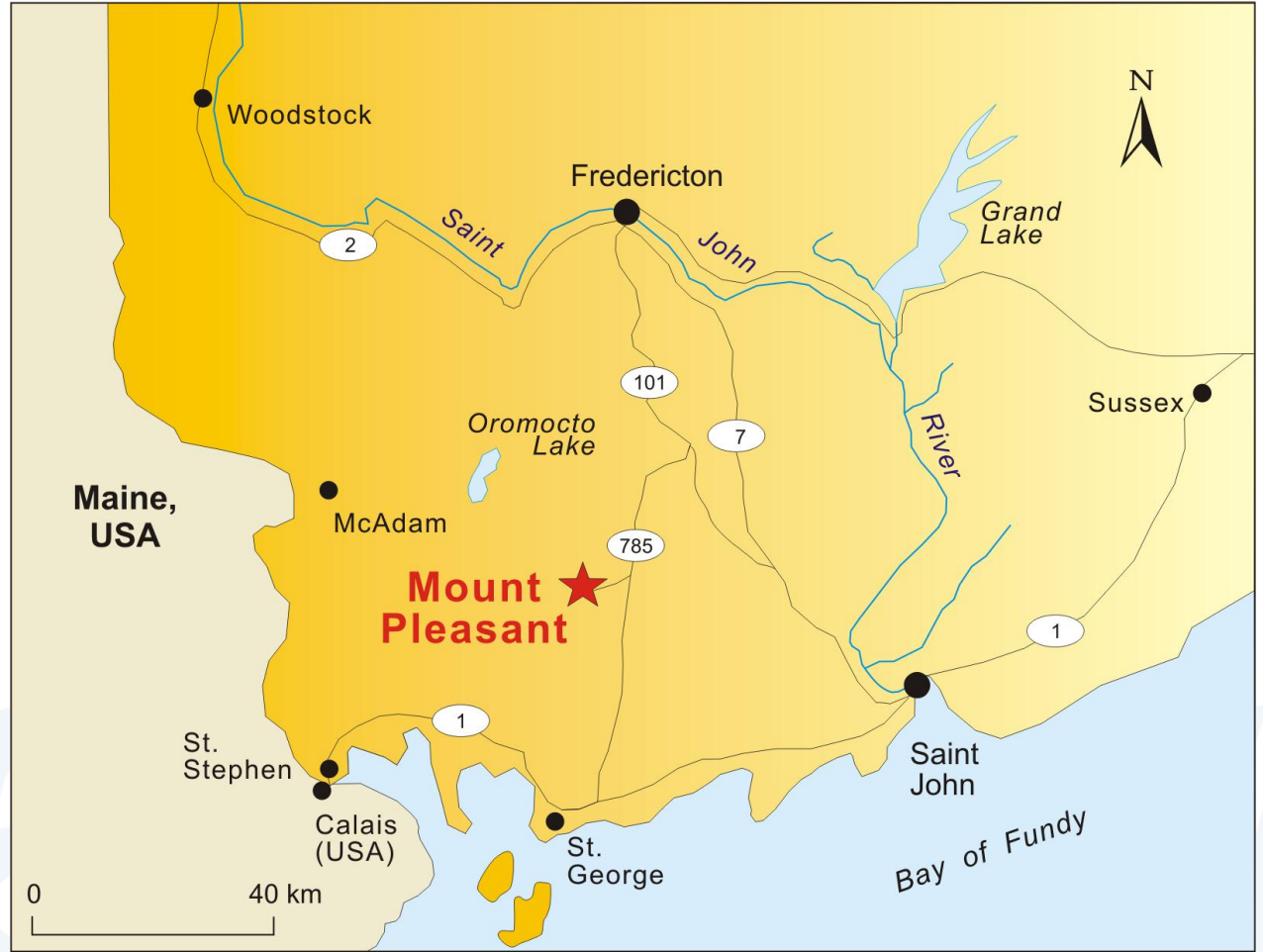


Adex Mining Inc. – TSX-V: ADE

- Adex is a Canadian based mining company
- Focus: the production of specialty metals at the Mount Pleasant Mine in New Brunswick, Canada
- Potential 15-year revenue: Cdn \$2.8 billion
- World's largest indium resource
- North America's largest tin resource



Location



Property View



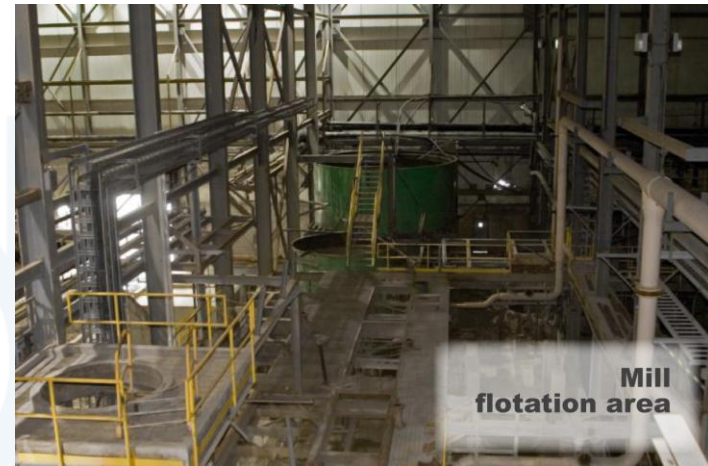
North Zone

Tailings Pond

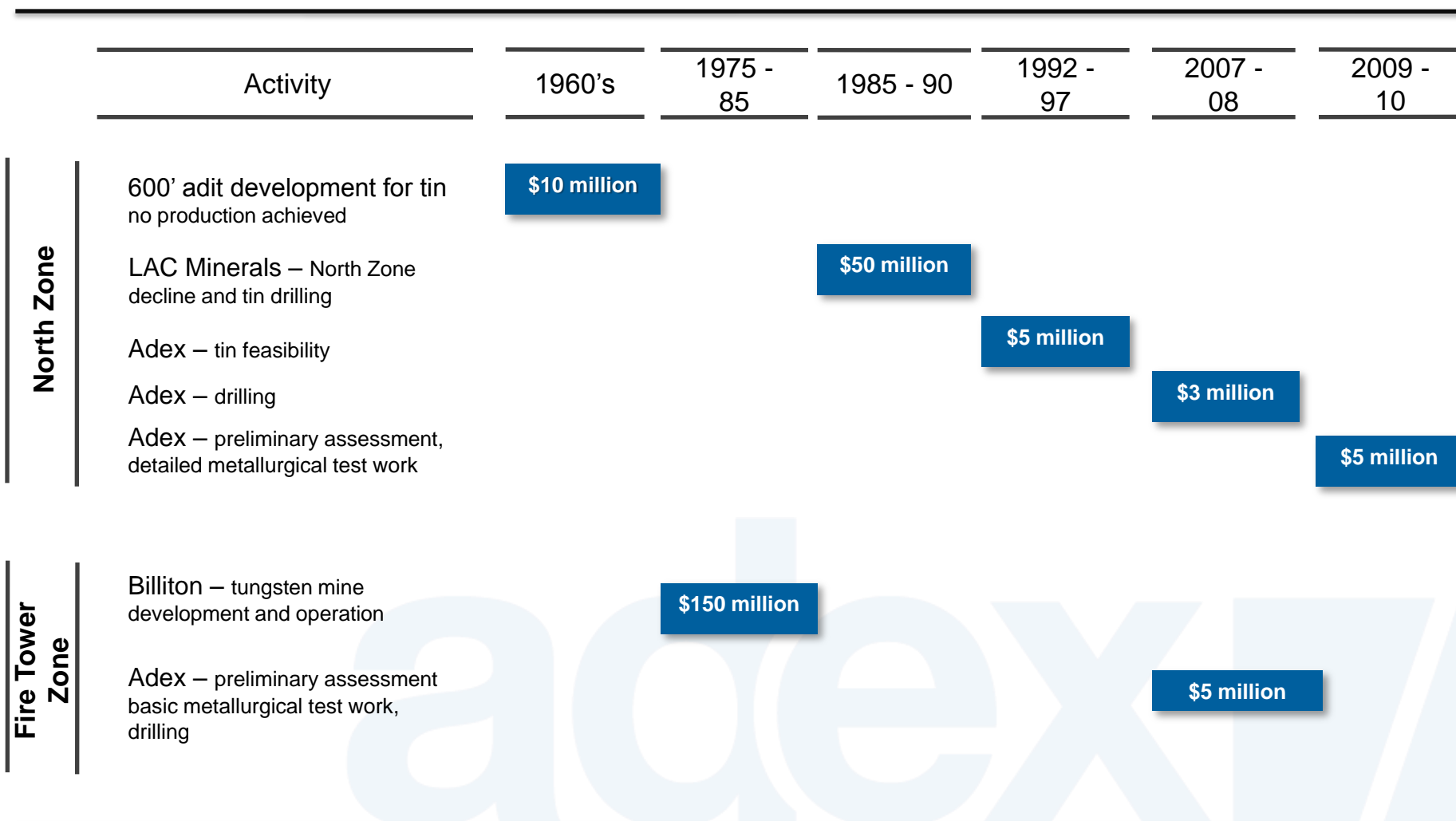
Mine Site

Fire Tower Zone

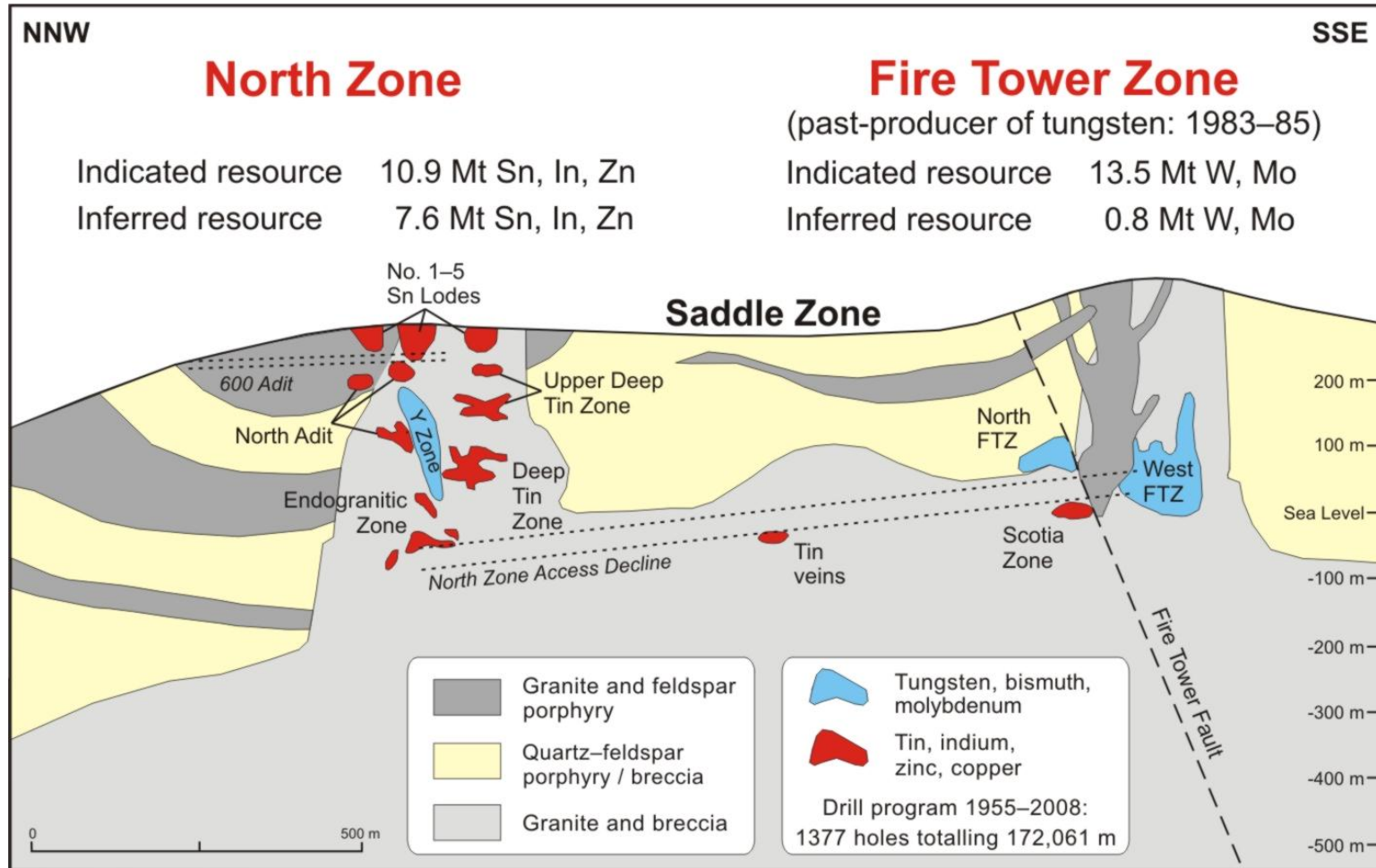
Infrastructure



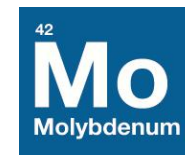
Mount Pleasant development history



A rich metals inventory



Strong demand



NORTH ZONE

Indium

- TVs, Flat-panel displays - mobile phones, computers (tin-indium oxide)
- Next generation of photovoltaic cells

Tin

- Solder, tinplate, and other industrial uses
- Organotin compounds in PVC plastics
- Movable tin may run out in 20 years

Zinc

- Galvanized Steel (Strong future Chinese demand, attributable to the automotive sector)
- Pigments in paint, a fire retardant and wood preservative

FIRE TOWER ZONE

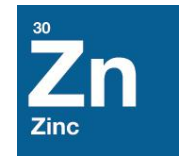
Tungsten

- Highest melting point of any metal
- Drill bits, saw blades, ammunition, chrome-plating substitute, jewelry, incandescent light bulbs
- Nose cone of the X51A hypersonic vehicle

Molybdenum

- Specialty Steels
- Lubricants for exploration drilling
- Nuclear reactor condenser tubes (new application)
- Sixth-highest melting point; forms hard, stable carbides

North Zone – Status



Completed

- 18.5 million tonnes (indicated and inferred, 43-101 compliant estimate)
- Finished preliminary economic assessment in January 2010
- Mine and mill plan complete

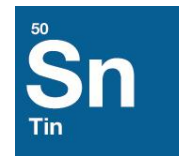
Underway

- Piloting tin and indium–zinc concentrate production – SGS
- Piloting zinc metal and indium sponge production – Thibault & Associates
- Tin smelting viability assessment – (Xstrata Lab in Sudbury)

Upcoming

- Definitive feasibility study – late 2011-early 2012
- Production decision – 2012
- (Est. 67 employees)

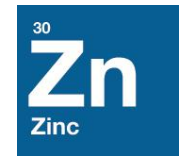
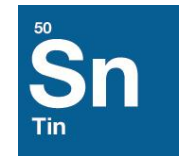
North Zone – Financials



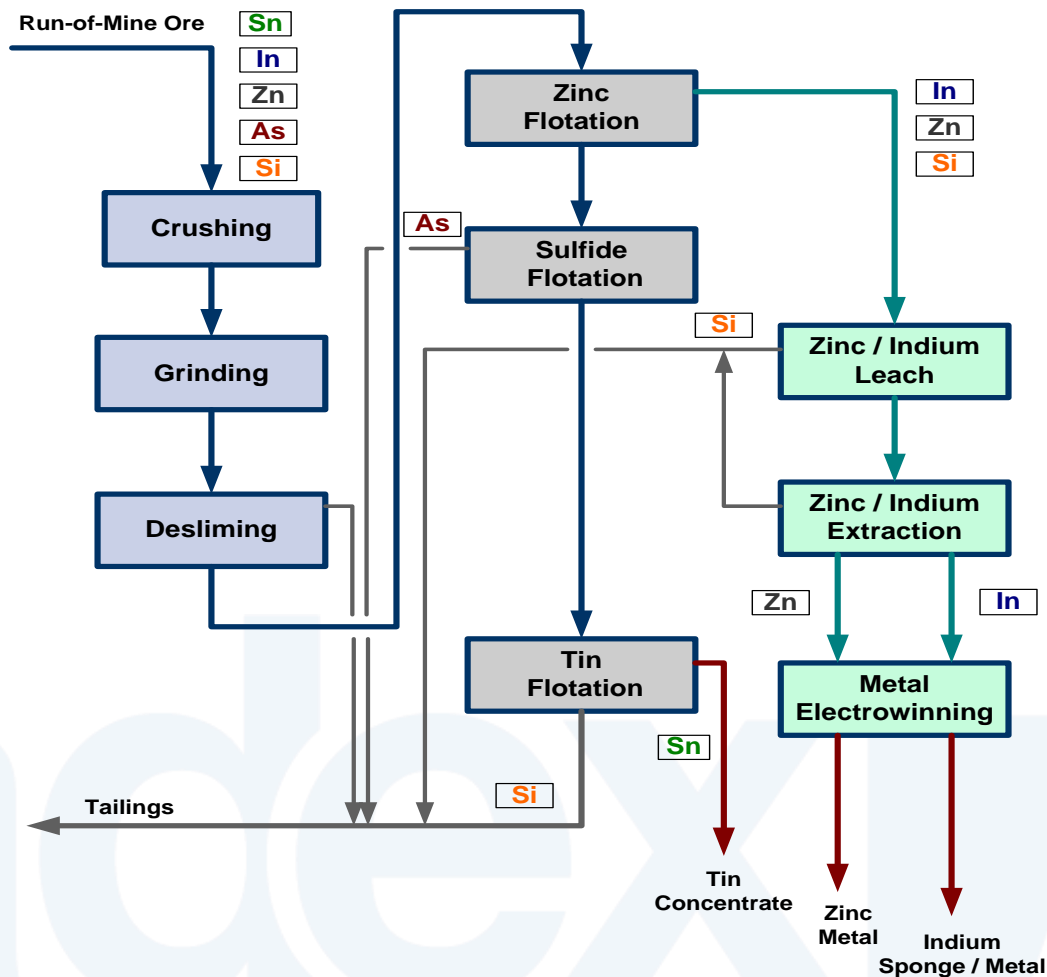
Preliminary Assessment

Mine life – current plan	10 years
Production rate	850 t/d
Pre-production capital	\$71 million
Annual revenue	\$48 million
Annual operating cost	\$23 million
Annual cash flow	\$25 million
Pre-tax NPV @ 8%	\$80 million
Pre-tax IRR (equity)	29%

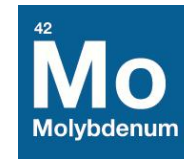
North Zone Process



Overview of Metallurgical Flowsheet



Fire Tower Zone – Status



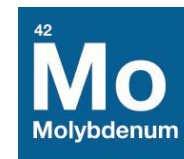
Completed

- 14.3 million tonnes (indicated and inferred, 43-101 compliant estimate)
- Finished preliminary economic assessment 2008
- Bench-test moly oxide hydromet – SGS (Lakefield)
- Mine and mill plan complete

Upcoming

- Pilot plant test work – late 2011
- Definitive feasibility – 2012
- Production decision – 2013
- (Est. 180 employees)

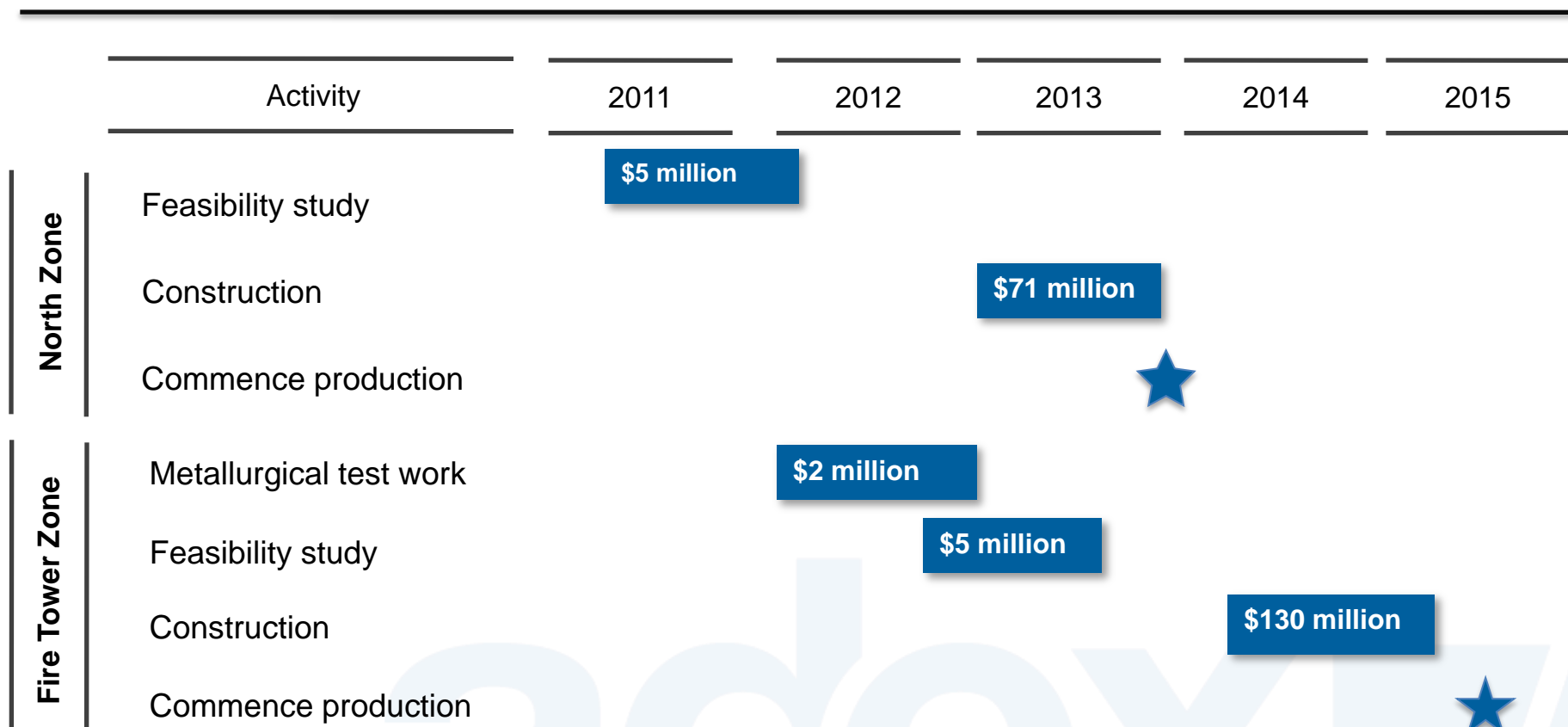
Fire Tower Zone – Financials



Preliminary
Assessment

Mine life – current plan	12 years
Production rate	2,400 t/d
Pre-production capital	\$130 million
Annual revenue	\$92 million
Annual operating cost	\$49 million
Annual cash flow	\$46 million
Pre-tax NPV @ 8%	\$164 million
Pre-tax IRR	27%

Mount Pleasant development plan



Pre-production capital – North Zone: Cdn \$71 million; Fire Tower Zone: Cdn \$130 million

Financial information

As of January 5, 2012	Issued and outstanding shares	177,211,441
	Fully diluted share structure	188,921,441
	Fully diluted market capitalization	\$19,836,751
	Current share price	\$0.105
	52-week range	Cdn \$0.385–\$0.07
	Working Capital	Approx. \$5.1 million
	Debt	None

Summary of investment highlights

- Excellent location
- Established infrastructure
- Stable political environment
- Low-risk strategies for staged development and financing
- Predictable yields at target grade
- Well-timed to take advantage of economic recovery and growth

adex

Adex Investment Philosophy

- Good corporate citizenship
- Best working practices
- Focus on local skilled labour
- Maintain or exceed all environmental guidelines



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Meeting global demand for
specialty metals