

President's Message

October 2013

Dear Investor:

Thank you for your interest in Adex Mining Inc. (TSXV: ADE). Adex is a junior mining company focused on driving its Mount Pleasant Mine property in New Brunswick, Canada, into production. New Brunswick was ranked "the world's most attractive jurisdiction for exploration and development" in 2011-2012 by The Fraser Institute. With a strategic development plan, a strong treasury and a team of seasoned industry experts in place, we have the support network needed to reach our ultimate goal, production.

Our property is unique because it contains two distinct deposits: The Fire Tower Zone ("FTZ") with significant amounts of tungsten and molybdenum and the North Zone ("NZ") hosting tin, indium, and zinc. The property has been referred to as "North America's largest known tin deposit and the world's largest known reserve of indium" according to a Canadian government report.*

Adex plans to continue exploration and development at our FTZ, which was previously mined by international mining giant Billiton Exploration Canada in the mid-80s. Our drill results have identified new intercepts containing high grades of tungsten, molybdenum and bismuth, and show potential for a significantly longer mine life. The geology, mining and metallurgy are all well understood because it was previously mined making the project potentially lower risk.

Most recently, the company contracted several consulting and engineering companies to complete a pre-feasibility study and environmental permitting approval. Adex is also in discussions with several China-based smelting companies to potentially process the tungsten and molybdenum concentrate.

In early 2012, Adex completed an updated National Instrument ("NI") 43-101 resource estimate at its tin-indium-zinc-rich NZ, which revealed an increase in indicated tonnes using a higher cut-off grade. Testing completed to date has provided Adex with good direction in how to handle the metallurgy of that resource, but further testing and additional drilling may be required.

As a past-producing mine this means there remains a significant amount of existing infrastructure onsite, which can be brought back to use at a comparatively low cost versus building new facilities. This gives Adex a significant advantage over other junior mining companies, saving the company millions in start-up costs.

Adex has approximately \$1.83 million in cash as of August 2013, and is considering possible sources of additional financing to continue supporting the Mount Pleasant Mine project.

Once again, thank you for your interest in Adex. If you would like to learn more or have any questions about the company, please do not hesitate to send an e-mail to investorrelations@adexmining.com or call us (toll free) at 1-866-508-2339 (ADEX).

Sincerely,

Yan Kim Po
Chairman of the Board and Interim President and Chief Executive Officer

*Wright, Phillip. "Mineral and Metal Commodity Review: Tin."