

NEWS RELEASE

NGEX SHARE CAPITAL AND VOTING RIGHTS UPDATE

October 31, 2016 - NGEx Resources Inc. ("NGEx" or the "Company") (**TSX: NGQ; NASDAQ Stockholm: NGQ**) reports the following share capital and voting rights update in accordance with the Swedish Financial Instruments Trading Act.

As a result of the issuance of shares pursuant to the exercise of employee stock options, the number of issued and outstanding shares of the Company has increased to 205,373,963 common shares with voting rights as at October 31, 2016.

About NGEx

NGEx is a Canadian mineral exploration company with exploration projects in Chile and Argentina. The Company's shares are listed on the TSX and on Nasdaq Stockholm under the symbol "NGQ". The Company's focus is on advancing its Project Constellation which contemplates the integrated development of two large copper-gold deposits, the Los Helados and the Josemaria deposits, located in Chile's Region III and adjacent San Juan Province, Argentina. Los Helados is part of a joint venture in which the Company holds approximately a 61.17% interest and Pan Pacific Copper Co., Ltd. holds approximately a 38.83% interest. Josemaría is part of a joint venture in which the Company holds 60% and Japan Oil, Gas, and Metals National Corporation (JOGMEC) owns 40%.

Additional Information

This information is information that NGEx is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact person set out below, on October 31, 2016 at 2:00pm Pacific Time.

On behalf of the Board,

Wojtek Wodzicki

President and CEO

For further information, please contact: Sophia Shane, Corporate Development (604) 689-7842.