

NEWS RELEASE

NGEX ANNOUNCES UPDATED SHARE CAPITAL AND VOTING RIGHTS

February 29, 2016 ... NGEx Resources Inc. ("NGEx" or the "Company") (**TSX: NGQ; Nasdaq Stockholm: NGQ**) announces in accordance with the Swedish Financial Instruments Trading Act, the following:

As a result of a US\$525,000 credit facility and the completion of an \$8 million private placement, both of which were previously announced on January 26, 2016, the number of issued and outstanding shares of the Company, as at February 29, 2016, is 201,063,733 common shares with voting rights.

About NGEx

NGEx is a Canadian mineral exploration company with exploration projects in Chile and Argentina. The Company's shares are listed on the Toronto Stock Exchange and on NASDAQ Stockholm under the symbol "NGQ". The Company's focus is on three advanced exploration stage copper-gold systems located on a contiguous land package that the Company holds 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 60% interest and Pan Pacific Copper Co., Ltd. holds approximately a 40% 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%. NGEx holds a 100% interest in the Filo del Sol Project. In addition to these more advanced projects the Company holds a portfolio of 100% owned early stage exploration projects located in Chile and Argentina.

Additional Information

The information in this release is subject to the disclosure requirements of NGEx Resources under the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was publicly communicated on February 29, 2016 at 2:30 p.m. Vancouver time.

On behalf of the Board,

Wojtek Wodzicki
President and CEO

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