

NEWS RELEASE

NGEX MANAGEMENT UPDATE

February 3, 2016 ... NGEx Resources Inc. (TSX: NGQ, Nasdaq Stockholm: NGQ) ("NGEx" or the "Company") is pleased to announce the appointment of Joyce Ngo as the Company's Interim Chief Financial Officer, effective immediately. Ms. Ngo will replace Mr. Chester See who has been the Company's CFO since August, 2013. Mr. See is resigning his role with NGEx in order to devote himself full time to his role as CFO of Lundin Gold Inc.

Ms. Ngo has held the position of Corporate Controller of the Company since March, 2012 and has thirteen years of professional experience in both public practice and in public companies. Ms. Ngo spent five years in public accounting with KPMG LLP and is a graduate of Simon Fraser University with a Bachelor of Business Administration, majoring in Accounting and Finance with a minor in Economics. Ms. Ngo is a member of the Institute of Chartered Accountants of British Columbia.

Commenting on Ms. Ngo's appointment, Wojtek Wodzicki, President and CEO, said "We are very pleased that Joyce has agreed to become the Interim CFO of NGEx. On behalf of the board of directors, I would like to thank Chester for his contributions to NGEx and wish him the best for the future."

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 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 60% and Pan Pacific Copper Co., Ltd. holds 40%. 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 3, 2016 at 3:00 Pacific Time.

On behalf of the Board,

Wojtek Wodzicki
President and CEO

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