

NEWS RELEASE

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NGEX PRIVATE PLACEMENT PRICING

January 27, 2016... NGEx Resources Inc. (TSX: NGQ, Nasdaq Stockholm: NGQ) (“NGEx” or the “Company”) reports that the price of the common shares for the private placement announced on January 26, 2016 has been determined in a book-building process to be Cdn \$0.60 per common share. This would result in the issuance of up to 13.4 million new common shares upon completion for gross proceeds of up to approximately Cdn \$8 million.

Completion of the private placement will be subject to regulatory approval, including the approval of the Toronto Stock Exchange, and certain other customary conditions including, but not limited to, execution of subscription agreements between the Company and the subscribers. Closing is expected to occur on or before February 19, 2016.

Net proceeds of the private placement will be used towards ongoing work programs in Chile and Argentina as well as for general corporate purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the U.S., or in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws and may not be offered or sold in the U.S. or to the account or benefit of a U.S. person or a person in the U.S. absent registration or an applicable exemption from the registration requirements.

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 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 January 27, 2016 at 6:00 a.m. Pacific Time.

On behalf of the Board,

Wojtek Wodzicki
President and CEO

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains “forward looking statements” and “forward-looking information” (collectively, “forward looking information”) within the meaning of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of NGEEx Resources Inc. Forward-looking information in this news release includes, but is not limited to, statements regarding the anticipated amount to be raised in connection with the Private Placement, how the Company plans to use the net proceeds from the Private Placement and the Facility, the terms of the Facility and the Debenture, expected receipt of regulatory approvals, the anticipated timing for completion of the Private Placement and general business and economic conditions.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotations thereof. All such forward-looking information is based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond the Company’s ability to control or predict.

All statements other than statements of historical fact may be forward-looking statements. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, failure to receive required approvals, the possibility that investors will not subscribe for the Private Placement and the risk that closing conditions may not be satisfied as well as other risks and uncertainties more fully described under “Risks Factors” in the Company’s Annual Information Form available under the Company’s profile at www.sedar.com and the Company’s website.

The forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information is provided for the purpose of providing information about management’s current expectations and plans and allowing investors and others to get a better understanding of the Company’s operating environment. Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that any necessary approvals will be obtained, the proceeds will be used as currently intended, the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.