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NEWS RELEASE

NGEX CLOSES BOOK AND INCREASES PRIVATE PLACEMENT

June 5, 2014 (TSX:NGQ)... NGEx Resources Inc. (TSX:NGQ) ("NGEx" or the "Company") announces closing of the book on its previously announced private placement.

NGEx announced on June 4, 2014, at 17:58 EST the intention to offer common shares (the "Common Shares") to Swedish and international investors in a private placement to raise gross proceeds of approximately ¹SEK 182,127,000 (approximately CAD \$30 million) (the "Private Placement"). The Private Placement generated strong interest from investors, and the Company has therefore decided to exercise its right to increase the size of the Private Placement to approximately SEK 212,481,500 (CAD \$35 million).

The price of the Common Shares in the Private Placement was determined in a book-building process to be SEK 12.20 (approximately CAD \$2.01) per Common Share. This would result in the issuance of 17,412,935 new Common Shares.

On April 29, 2014, NGEx announced its intention to apply for a secondary listing of its Common Shares in Sweden on NASDAQ OMX Stockholm. Assuming completion of the secondary listing, the Common Shares to be issued pursuant to the Private Placement are expected to be listed on NASDAQ OMX Stockholm.

Closing of the Private Placement is subject to, among other things, TSX approval and NASDAQ OMX Stockholm's approval of the listing of the Common Shares. Closing is expected to occur on or about June 18, 2014, or such other date(s) as the Company and Pareto Securities AB and Skandinaviska Enskilda Banken AB may agree.

Pareto Securities AB is Sole Bookrunner and Lead Manager, and Skandinaviska Enskilda Banken AB is Co-Manager in connection with the Private Placement. Gernandt & Danielsson Advokatbyrå is legal advisor to Pareto Securities AB, and Cassels Brock & Blackwell LLP is NGEx's legal advisor in connection with the Private Placement.

About NGEx

NGEx is a Canadian mineral exploration company with exploration projects in Chile, Argentina, and Canada. The Company's shares are listed on the TSX under the symbol "NGQ". The Company's focus is on advancing its South American projects which include several large copper-gold systems including the Josemaria, Los Helados, and Filo del Sol projects, located on a land package that the Company holds in Chile's Region III and adjacent San Juan Province, Argentina. Los Helados and Filo del Sol are part of a joint venture in which the Company holds 60% and Pan Pacific Copper Co., Ltd. holds 40%. Josemaria is part of a joint venture in which the Company holds 60% and Japan Oil, Gas, and Metals National Corporation (JOGMEC) owns 40%. In addition, the Company holds an extensive portfolio of 100% owned early stage exploration projects located in Chile and Argentina. It also owns a 100% interest in the GJ copper and gold project located in British Columbia Canada. The GJ project is optioned to Teck Resources who are earning up to a 75% interest.

On behalf of the board

(1) Based on Bloomberg closing exchange rate as at 17:35 EST June 4, 2014 of: CAD/SEK 6.0709

Wojtek Wodzicki
President and CEO

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

Cautionary Note Regarding Forward-Looking Information

This news release contains "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 includes, but is not limited to, statements with respect to statements about the anticipated amount to be raised in connection with the Private Placement, the anticipated date of closing of the Private Placement, the use of proceeds of the Private Placement, the timing and nature of any potential development scenarios, estimation of commodity prices, mineral resources, costs, the success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining activities, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, this 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.

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, delays in obtaining required approvals in connection with the Private Placement, the anticipated amount to be raised in connection with the Private Placement, the anticipated date of closing of the Private Placement, changes in commodity prices, currency fluctuation, financing, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations as well as other risks and uncertainties described under "Risks Factors" in the Company's Annual Information Form for the year ended December 31, 2013 available under the Company's profile at www.sedar.com and on the Company's website.

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 should not place undue reliance on 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 other to get a better understanding of the Company's operating environment. These factors are not, and should not be construed as being, exhaustive. Statements relating to "mineral resources" are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions that the mineral resources described can be profitably produced in the future. The forward-looking information contained in this press release is expressly qualified by this cautionary statement. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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