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## NEWS RELEASE

### NGEx CORPORATE UPDATE

**February 3, 2011 ... NGEx Resources Inc.** (NGQ – TSX “the Company”) announces that today it has granted incentive stock options to certain officers, directors, consultants and employees of the Company to purchase up to an aggregate 755,000 common shares of the Company. The options are exercisable until February 3, 2014 at a price of \$1.52 per common share, being the TSX Venture Exchange closing market price of the Company’s common shares on the date of grant.

On behalf of the Board,

Wojtek Wodzicki  
President and CEO

For further information, please contact:  
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