

Prominex signs letter of agreement for a C\$5,000,000.00 , Equity Funding Facility with Centurion Private Equity an institutional investor managed by Roswell Capital Partners, LLC

Prominex Resource Corp. (PXR-TSX-V) today announced the signing of a letter of agreement for a C\$5,000,000.00 , Equity Funding Facility with **Centurion Private Equity** an institutional investor managed by Roswell Capital Partners, LLC. Subject to executing mutually-acceptable definitive legal documentation for the transaction (“Closing Documents”), Centurion would commit to purchase up to C\$5 million of the Company’s Common Shares. The Funding Facility is subject to the Company obtaining a receipt for a final prospectus from the applicable Canadian securities commissions and the approval of the TSX Venture Exchange.

Under the Equity Funding Facility, Prominex may, during the 30 month term of the agreement and at its discretion, periodically sell to Centurion shares of Prominex’s common stock at a price based upon a 6% discount to the market price (as defined in the Closing Document). Prominex intends to use the Facility to fund exploration of its mineral properties, and to support general corporate purposes.

In no event shall the number of shares issuable to the Investor under the Facility cause the aggregate number of Common Shares beneficially owned by the Investor and its affiliates to exceed 9.9% of the Company’s then outstanding Common Shares. Moody Capital served as the Company’s placement agent in connection with the financing arrangement and will receive a cash fee equal to 2% of the dollar amount of funding when received by the Company from the Investor.

Gordon Barron CEO, stated: "This funding facility is exercisable at our discretion, which allows some flexibility going forward. We look forward to a long and mutually rewarding relationship with Roswell. “

Paul Gorski, Senior Investment Officer at Roswell added: "We are very excited to be working with Prominex and look forward to providing them with capital and support to help them achieve their potential in the coming years."

About Roswell

Roswell Capital Partners, LLC is a fund management company focused on private equity investments in small-cap publicly traded securities. Since 1994, its members have served in the Private Equity Markets as the Principal or Investment Banker for over 125 public companies.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Gordon Barron"
President and CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of

this release.

FOR FURTHER INFORMATION PLEASE CONTACT:

Gordon Barron

President and CEO

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