

Prominex Closes Private Placement and Issues Shares

Vancouver, BC-Prominex Resource Corp. (TSX:V-PXR) has received all approvals and closed its non-brokered equity private placement (See news release April 13th, 2011) by the issuance of 7,235,000 units at CAD \$0.05 per unit for gross proceeds of \$361,750.00. Each unit consists of one common share ("Common Share") and one full common share purchase warrant ("Warrant"). Each warrant will be exercisable at CAD \$0.10 into one common share for a period of 12 months from Closing.

Proceeds received from the private placement will be used to continue exploration work on the Company's properties in central Newfoundland and for general corporate purposes. Finders' fees were paid to arms-length parties to the Company in the amount of \$21,000 cash.

The Company now has 58,320,890 shares issued and outstanding. The units issued under this private placement are subject to a hold period of 4 months and one day which expires on August 29th, 2011.

Private Placement Summary

Number of Shares: 7,235,000 shares

Purchase Price: \$0.05 per share

Share Hold Period: August 29th, 2011

Warrants: 7,235,000 share purchase warrants to purchase 7,235,000 common shares

Warrant Exercise Price: \$0.10 for a one year period to April 29th, 2012

Number of Placees: 37 (30 hidden)

Insiders Participation: Gordon Barron 400,000, Gordon MacNiel 200,000, and Allan Innes 200,000

Pro Participation: Kerrie MacNiel 200,000, Kerry Chow 300,000, Jacqueline Chow 500,000, Roberto Chu 200,000,

Finder's Fees: Haywood Securities \$17,000.00, David Simonic \$4,000.00

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:

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