

Lynnwood Capital Inc. announces Closing of Transaction with Tantalex Corporation, Name Change, Consolidation and CNSX Listing

Toronto, Ontario – October 22, 2013 - Lynnwood Capital Inc. (the “**Company**”) is pleased to announce that further to its news release of March 29, 2013, it has completed the acquisition (the “**Transaction**”) of all of the issued and outstanding shares of Tantalex Corporation (“**Tantalex**”) and has been renamed “Tantalex Resources Corporation”.

The Company issued 32,381,833 common shares on closing of the Transaction and now has 33,500,564 common shares issued and outstanding and 16,648,161 common shares are reserved for issuance pursuant to convertible securities and contractual obligations of the Company. All convertible securities of Tantalex were exchanged for similar securities of the Company or are convertible into securities of the Company.

In connection with the closing of the Transaction, the Company delisted its common shares from the TSX Venture Exchange, resulting in the cancellation of 3,600,000 common shares, and consolidated its then remaining securities into 1,118,731 common shares. The Company has received approval to list its common shares on the Canadian National Stock Exchange (the “**CNSX**”). The Company’s common shares will commence trading on the CNSX under the trading symbol “**TTX**” at market open on October 22, 2013.

Prior to closing, Tantalex completed a private placement of 2,375,000 units, at a price of \$0.20 per unit, for gross proceeds of \$475,000. In addition, concurrently with the closing of the Transaction, Tantalex converted \$758,934 of existing debt into 9,996,634 common shares of Tantalex and \$125,000 aggregate principal amount of convertible debentures were converted into 2,500,000 common shares of Tantalex.

In connection with the closing of the Transaction, all of the directors and officers of the Company resigned. Accordingly, the new directors and officers of the Company are Dave Gagnon (Chief Executive Officer and Director), Jean-Robert Pronovost (Chief Financial Officer and Director), Bernard Lapointe (Independent Director), Ndongo Armel Rodrigue Dziengue (Vice-President African Operations and Director), Denis Belisle (Independent Director) and Michel Lebeuf (Corporate Secretary).

Upon completion of the Transaction, the auditor of the Company was changed from Davidson & Company LLP, Chartered Accountants to Raymond Chabot Grant Thornton LLP Chartered Accountants, with its offices located at 600 de la Gauchetière Blvd. West, Suite 2000, Montréal Québec H3B 4L8.

The Company has filed a Listing Statement on SEDAR (www.sedar.com) pursuant to the CNSX requirements in connection with the Transaction. The Listing Statement is the disclosure document that outlines the details of the Transaction, information about the Company and information about Tantalex and its business, including financial statements of Tantalex and pro-forma financial statements. Readers of this release are encouraged to review the information in the Listing Statement.

About Tantalex

Tantalex is a mining exploration and development company engaged in the acquisition, exploration and development of Tantalum and Niobium mining properties in Africa. Tantalex is headquartered in Montreal, QC.

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