

TANTALEX RESOURCES CORPORATION ANNOUNCES CLOSING OF A NON-BROKERED PRIVATE PLACEMENT OF AN AMOUNT OF \$450,000

Toronto, Canada / Munich, Germany July 6, 2016 – TANTALEX Resources Corporation (CSE:TTX – FSE:1T0) (“TANTALEX” or the “Corporation”), announces that it has completed a non-brokered private placement financing (the “Offering”) raising gross proceeds of \$450,000 through the issuance of 9,000,000 units (“Units”) at \$0.05 per Unit, this private placement being oversubscribed as the Company previously announced that it was its intention to close a private placement of a maximum amount of \$300,000 (see previous press release dated June 16, 2016). Each Unit consisted of one common share in the capital of Tantalex (a “Common Share”) and one common share purchase warrant (a “Warrant”) of Tantalex. Each whole Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.055 per Common Share up to the date that is eighteen (18) months from closing. The gross proceeds from the Offering will be used by the Company for general working capital purposes. A finder’s fee will be paid on the private placement to an Exempt Market Dealer. The finder’s fee will consist of 8% of the gross proceed of the private placement paid in cash and 8% in compensation warrants.

All securities issued under the Offering are subject to a four-month statutory hold period in Canada.

About TANTALEX Resources Corporation

TANTALEX is a mining company engaged in the acquisition, exploration, development and distribution of Tantalum and other high-tech mineral properties in Africa. The Company is listed on the Canadian Stock Exchange (symbol: TTX) and the Frankfurt Stock Exchange (symbol: 1T0).

Cautionary Note Regarding Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although TANTALEX believes that the expectations

reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, TANTALEX disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.

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