

TANTALEX Announces Successful Closing of Its Acquisition of an Exploitation Permit for the Historical Manono-Kitotolo Mine Tailings

TORONTO and MUNICH, Germany, Aug. 23, 2018 -- TANTALEX Resources Corporation (CSE: TTX – FSE: 1T0) (“**TANTALEX**” or the “**Corporation**”), is pleased to announce that the contemplated transaction, previously announced in its press release dated July 16, 2018, regarding the assignment to its wholly owned Congolese subsidiary Buckell SAS, of a 65% participation in a joint venture entity named **Société des Tailings de Manono** (“**STM**”), that itself now owns the PER 13698 (*Permis Exploitation Rejets*) (“**PER 13698**”), was successfully completed. The PER 13698 was duly transferred to the name of STM with the Democratic Republic of Congo Mining Cadastre (“**CAMI**”), such transfer with the CAMI was a condition precedent to the payment by Buckell of a total amount of \$US3,000,000 to Mines d’Or Resources (“**Minor**”) in exchange for the assignment of its participation in STM, US\$500,000 having already been paid by Buckell.

The Exploitation License

The license has a surface area of 53 square kilometers and is located directly on the site of the former mining operation and LCT-pegmatite of Manono-Kitotolo (MK) mine.

The Manono Kitotolo Tailings consist of material taken from the numerous open pit mines which were exploited from 1919 to the mid 80’s, producing 140,000-185,000 tonnes of tin and 4,500 tonnes of coltan concentrate (Zairetain 1981). Spodumene (Li) was not recovered and went into the dumps with other tailings. A study performed by BRGM of France in 1980 on grab samples taken from two quarries of the Mine confirmed spodumene concentrations of 26,7% and 31% respectively (1,7 and 2% Li₂O), being understood that such grab samples are selected samples and are not necessarily representative of the mineralization hosted in the dumps or the property. The authors of the study (Bassot, Mario & Levesque, 1980) conclude that considering that the facies from where these samples originate do not appear to be richer in spodumene than all the other facies observed along the entire pegmatite body (pits, Roches Dure, M’Pete, quarry 5, quarry 6, East Quarry, Hopital, Tempete, Kahungwe), they can only be convinced of the enormous stock of spodumene present within the Manono pegmatite.

There are 12 tailings dumps spread throughout the 15km strike along the various quarries that have been exploited. In addition to the tailings dumps, various tailings terraces for part of the license area that underlie many of the said dumps. An Exploration Target completed by TANTALEX estimates the total tonnage of the dumps to be between 85Mt to 100Mt. Considering a conservative 0.5 % to 1% to Li₂O grade, this could potentially provide a total spodumene concentrate (6% Li₂O) tonnage of approximately between 10 and 15 Million tonnes. This exploration target is conceptual in nature and there has insufficient exploration to define a mineral resource and the QP is uncertain if further exploration will result in the target being delineated as a mineral resource.

Dave Gagnon, Chief Executive Officer, explains, “This is a turning point for the Company. We have spent months negotiating this transaction, which could position the Company in rapidly becoming a lithium producer. We look forward in commencing our resource definition and engineering works on these tailings as this will greatly complement our existing exploration activity in the area”.

Concurrent Private Placement

In order to finance the contemplated acquisition described hereinabove, TTX is pleased to announce that it has completed a private placement of an amount of US\$2,450,000 by the issuance of unsecured convertible subordinated debentures due 2019 bearing interest of 12% and convertible into common shares of the Company at the maturity date, being one year from the date of issuance (the “**Convertible Debentures**”). In addition, each holder of Convertible Debentures, received 50% of the principal amount of their respective Convertible Debentures issued in warrants of the Company (the “**Warrants**”), each Warrant entitling its holder to acquire one common share in the share capital of the Company at a price of CAD\$0.13 per common share for a period of 12 months from the date of issuance.

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Gary Pearse MSc, P. Eng, who is a “Qualified Person” as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (“**NI 43-101**”).

About TANTALEX Resources Corporation

TANTALEX is a mining company engaged in the acquisition, exploration, development and distribution of Lithium, Cobalt, Tantalum and other high-tech mineral properties in Africa. The Corporation 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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Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/7bb14a2a-5f5b-4edb-ac53-e294d4eeb98b>

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