



Tantalex Resources Corporation  
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## **TANTALEX RESOURCES CORPORATION ANNOUNCES PRIVATE PLACEMENT AND RESTRUCTURING OF BOARD OF DIRECTORS AND MANAGEMENT**

**Toronto, Ontario, November 20, 2020** – TANTALEX Resources Corporation (CSE:TTX – FSE:1T0) ("**Tantalex**" or the "**Corporation**"), is pleased to announce that it has closed a non-brokered private placement for gross proceeds of \$650,000 (the "**Offering**"). The Corporation issued a total of 65,000,000 units (each a "**Unit**") at \$0.01 per Unit for total gross proceeds of \$650,000. Each Unit consists of one common share in the share capital of the Corporation (a "**Common Share**") and one common share purchase warrant (each whole common share purchase share a "**Warrant**") of the Corporation. Each whole Warrant is exercisable to acquire one Common Share of Tantalex at an exercise price of \$0.05 for a period of thirty-six (36) months after issuance. The proceeds of the Offering are anticipated to be used to fund exploration and project costs in connection with the advancement of the Corporation's Manono-Kitotolo Lithium Project in the Democratic Republic of Congo ("**DRC**") and for general corporate purposes.

All securities issued pursuant to the Offering will be legended with a hold period of four (4) months and one day from the date of issuance. The securities offered have not been registered under the *U.S. Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

### **Strategic Investment by Afrimet**

AfriMet Resources Ag ("**AMR**"), a subsidiary of Vanomet AG, a Swiss-based trader specialising in the 3T's (tin, tantalum and tungsten) with a goal of developing and expanding their market for the 3Ts and lithium in Africa acquired 50,000,000 Units pursuant to the Offering. Prior to the Offering, AMR did not beneficially own or control any securities of the Corporation.

As a result of the Private Placement, AMR beneficially owns and controls 50,000,000 Common Shares of the Corporation and 50,000,000 Warrants.

## **Board of Directors**

Further to this strategic investment by AMR, the Corporation also announces the appointment of Hadley Natus as Director and Chairman of the Board of Directors. Mr. Natus founded AMR in 2019. He started his career in commodities at Trafigura Ag in 2008 and moved to MRI Trading Ag (Ex Marc Rich) in 2014. Prior to his career in the commodities space he worked at NetJets Europe GmbH.

AMR has grown rapidly and is now a fully operational trading company focusing mainly on concentrates and specialty metals. It is presently one of the largest tin and tantalum concentrate traders in Africa.

Furthermore, concurrent with Mr. Natus's appointment, the Board of Directors has accepted the resignation of Trumbull Fisher who has served the Corporation as director since April 1, 2020, effective November 19, 2020. The Board wishes to thank Mr. Fisher for his service to the Corporation and its shareholders and wish him well in his future endeavours.

## **Management Changes**

Furthermore, the Corporation is pleased to announce that Eric Allard will be taking the position of President and Chief Executive Officer effective immediately. Mr. Allard has been Vice President Operations since 2016 and a Director of the Corporation since April 2020.

Additionally, Tantalex wishes to announce new nominations to its management team effective November 19<sup>th</sup>, 2020:

**Hannes Miller** is appointed as Chief Operating Officer. Mr. Miller has over 40 years of mining experience, focusing on mining projects, mining engineering and mining production in numerous mining jurisdictions globally. Previously, Mr. Miller was Chief Operating Officer MGT International (Australia), Vice President of Operations for Canadian Esperanza resources (TSX.V: EPZ) and also Minefinders Corporation (TSX: MFL). He was also Chief Mine Planning Engineer and Project Manager for First Quantum Minerals Kansanshi mine in Zambia, Africa (TSX:FM). Mr. Miller is a registered member of A.I.M.M.G.M (De La Asociación De Ingenieros De Minas, Metalurgistas y Geólogos De México) and a registered member of PLATO (The South African Council for Professional and Technical Surveyors).

**Jeffrey Lindhorst** is appointed as Head of Exploration. Mr. Lindhorst is an Australian geologist with more than 30 years of experience building and leading teams in delivering

projects in diverse remote environments from grassroots exploration to feasibility studies across a wide range of commodities including copper, gold, tin, coltan and potash. He has worked extensively in the Philippines, Thailand, Lao DPR, Morocco, Rwanda, Uganda and DRC. Early in his career he worked in Australia, Peru, Chile, and PNG. For the past couple of years, he has focused on transitioning small scale and artisanal mines into large scale operations. From 2008 to 2014 he was Exploration Manager for Kasbah Resources (ASX: KAS), based in Morocco, responsible for the exploration program at the Achmach Tin Project.

**Jose Alberto Abad** is appointed as DRC Country Manager. Mr. Abad has over 20 years' experience in the field of Accounting and Project Finance. Currently working as CFO for Congo Progressive Company Group Sarl since October 2019, Mr Abad previously worked as an Accounting Manager for Almarai's Capital Projects Division (2010 – 2019) and handled Poultry Expansion Project in Hail worth SAR6 Billion (USD1.6 Billion). Mr. Abad is a Member of Chartered Institute of Management Accountant (CIMA Certificate in Business Accounting).

"I want to offer a warm welcome to AMR and our new directors and managers" commented Eric Allard, CEO. "The strong presence of AMR in Africa combined with the talent and experience of our new management team will enable Tantalex to solidify our presence in the DRC and develop our Manono-Kitotolo lithium project further. This investment by AMR is very strategic for Tantalex as it will allow the Corporation to benefit from an important resource investment network and additional exploration and development opportunities in the battery minerals and 3T's space."

### **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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