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TANTALEX RESOURCES CORPORATION ANNOUNCES STRATEGIC MOU AGREEMENT WITH XIMEI RESOURCES (HONG KONG)

Toronto, Ontario February 18, 2021 – Tantalex Resources Corporation (CSE: TTX) (“**Tantalex**” or the “**Corporation**”), is pleased to announce that it has entered into a non-binding MOU Agreement with Ximei Resources (Hong Kong) Limited (“**Ximei**”) to enter into a cooperation model for establishing a Tantalum refining plant in the Manono region, Tanganyika, in the Democratic Republic of the Congo (“**DRC**”).

The Manono area is endowed with cassiterite and coltan which are the primary minerals for for the production of tin and tantalum, respectively. A tantalum refining plant (the “**Plant**”) would create added value for the Great Lakes region, the communities and the DRC. Such a Plant would be the first on the African continent.

The terms of the cooperation between Tantalex and Ximei are based on the following premises:

- Tantalex will conduct a feasibility study to establish the Plant (the “**Study**”).
- Ximei will provide technical expertise in process and plant design as well as technical support with regards to requirement for the Plant,
- Upon favorable outcome of the Study, Ximei and Tantalex will engage in commercial and investment decisions whereby Tantalex will be responsible to provide the tantalum concentrates and Ximei will obtain up to fifty percent (50%) of its manufactured product, the whole in accordance with an offtake agreement to be negotiated between Ximei and Tantalex in due time.

Each of Tantalex and Ximei shall have a period of ninety (90) days from the signature of this MOU (the “**Due Diligence Period**”) to complete its due diligence review of any such matters that each, Tantalex and Ximei may deem appropriate.

ABOUT XIMEI RESOURCES HONG KONG

Ximei was established in 2006 and is a leading producer of tantalum- and niobium-based metallurgical products in China, with a production volume largely exceeding its competitors. They have developed industry-leading manufacturing process that is difficult to replicate in terms of production efficiency and cost advantages. Their products mainly

include pentoxide, comprising tantalum pentoxide and niobium pentoxide (both in Industrial Grade and High Purity Grade), and potassium heptafluorotantalate. Tantalum pentoxide and niobium pentoxide are versatile metallurgical products widely used in the manufacturing processes across the special alloys, chemical, electronic ceramics, aeronautics, aerospace, high-end electronics, national defense and carbides industries.

Eric Allard, President and CEO commented: *“As we are working diligently to finalize the preparations for commencing drilling on our majority owned Manono-Kitotolo lithium tailings project, we are also investigating a multitude of opportunities to expand our portfolio and near-term revenue stream. Manono is now well known for its massive lithium hard rock resource but it is also very rich with cassiterite and coltan. Through our strategic partnership with Ximei and private investment from AfriMet Resources, Tantalex has acquired unmatched technical expertise to develop the Manono project effectively and sustainably. We remain committed to exploiting our assets in a sustainable and ethical manner which will provide local communities with improved working and living conditions.”*

TANTALEX SIGNS BINDING LOI FOR A NIOBIUM & TANTALUM PROSPECT IN QUEBEC

Tantalex would also like to announce it has signed a binding Letter of intent (“LOI”) with a prospector for an option to earn up to one hundred percent (100%) of the Niotaz Properties which holds eleven (11) claims in the Lac St-Jean region, province of Quebec, Canada. These claims are contiguous to the well-known Crevier property, held by Niobay Metals Inc, which has measured and indicated resources of 25.4M tons of Nb₂O₅ grading 0,2% and Ta₂O₅ grading 234 ppm. (*NI 43-101 Resources update on Crevier Property, Claude Duplessis, SGS Geostat, July 2010*).

The Niotaz showing was only discovered on the claims of Bernard Sénéchal, a prospector, in 2009, when several samples returned anomalous values, including 2,050 ppm Nb and 469 ppm Ta in a grab sample. This showing was resampled in 2012 and returned 1,890 ppm Nb and 508 ppm Ta in a grab sample.

Under the terms of this LOI, Tantalex will pay five thousand dollars (\$5,000 CAD) to the prospector on signing of the LOI. Upon completion of Phase 1 of the work program to be completed by prospector on the NioTaz Properties for a minimum amount of five hundred thousand dollars (\$500,000 CAD) worth of explorations expenditures to be spent on or before September 30th, 2021, Tantalex shall be entitled to earn fifty percent (50%) of the NioTaz Properties in exchange for the issuance by Tantalex of one million (1,000,000) common shares in the share capital of Tantalex in favor of the prospector.

Tantalex has also reserved the right to acquire the remaining fifty percent (50%) of the NioTaz Properties (the “**Option**”) following the completion of Phase 1 in exchange: (1) Tantalex will issue one million (1,000,000) common shares in the share capital of Tantalex in favor of the prospector; (2) Tantalex will spend an additional five hundred thousand dollars in exploration expenditures on the NioTaz Properties within twelve (12) months of the of Tantalex exercising its Option; (3) the prospector shall receive a one and a half percent (1.5%) Net Smelter Royalty (“**NSR**”) on the NioTaz Properties, being agreed that it could be repurchased by Tantalex for an amount of one million dollars (\$1,000,000) at anytime after start of production.

The content of this press release has been reviewed and approved by Eric Allard, P.Eng, CEO of Tantalex Resources and a Qualified Person as defined in NI 43-101.

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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