



Tantalex Resources Corporation
60, Waverley Road
Toronto, Ontario
Canada M4L 3T1

TANTALEX RESOURCES CORPORATION EXPANDS LITHIUM & TIN RESOURCE AREA ON MANONO-KITOTOLO TAILINGS PROJECT AND ANNOUNCES START OF DRILLING

Toronto, Ontario July 7, 2021 – Tantalex Resources Corporation (CSE: TTX) (“**Tantalex**” or the “**Corporation**”), is pleased to announce that it has entered into a binding LOI with MINOR SARL to expand its land package in the prolific Manono lithium, tin and tantalum hub with an earn-in option agreement to acquire the entirety of the dumps that are located on PER 13698. This increases the potential resource volume by approximately 40% and brings the total resource volume on the permit to be between 60Mt to 80Mt with an estimated grade ranging between 0,5 to 1% Li₂O.

A resource confirmation drilling program will begin immediately on the tailings dumps, pending mobilization of the drill crews to Manono.

The Transaction

The earn-in Agreement allows for TTX SAU, a wholly owned subsidiary of Tantalex in the DRC, to acquire up to a minimum of 52% of the shares in MINOCOM MINING SAS. MINOCOM MINING SAS, the title owner of PER 13698 and PR13348 is a Joint Venture between MINOR SARL (70%) and COMINIÈRE (30%). In the initial phase of the earn-in agreement, TTX SAU will acquire 25% of the shares in MINOCOM for a payment of 2M USD and 20,000,000 shares of Tantalex additional to the \$3,000,000 USD that have previously been paid.

TTX SAU also holds the firm option to buy an additional 27% of the shares in MINOCOM for either \$10,000,000 USD or 20,000,000 shares to be decided by MINOR after the completion of the initial resource estimate. Once the option exercised, TTX SAU will become 52% shareholder of MINOCOM MINING SAS with MINOR holding 18% and COMINIÈRE having 30%. TTX SAU will have a Right of First Refusal on any sale of the remaining 18% held by MINOR.

Eric Allard, President and CEO commented: “The completion of this earn-in Agreement with MINOR for shares in MINOCOM MINING SAS is a major milestone for Tantalex. With this agreement, we now have a clear path ahead to proceed with the resource definition program and exploitation of the tailings resource within the regulatory framework of the DRC Mining Cadastre.”

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 world-class LCT-pegmatite of Manono-Kitotolo (MK) mine, which has been historically defined as the largest pegmatitic deposit of tin and coltan ever worked (Bassot et Mario 1980).

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.

Figure 1. Tailings Exploitation Permit 13698 boundaries

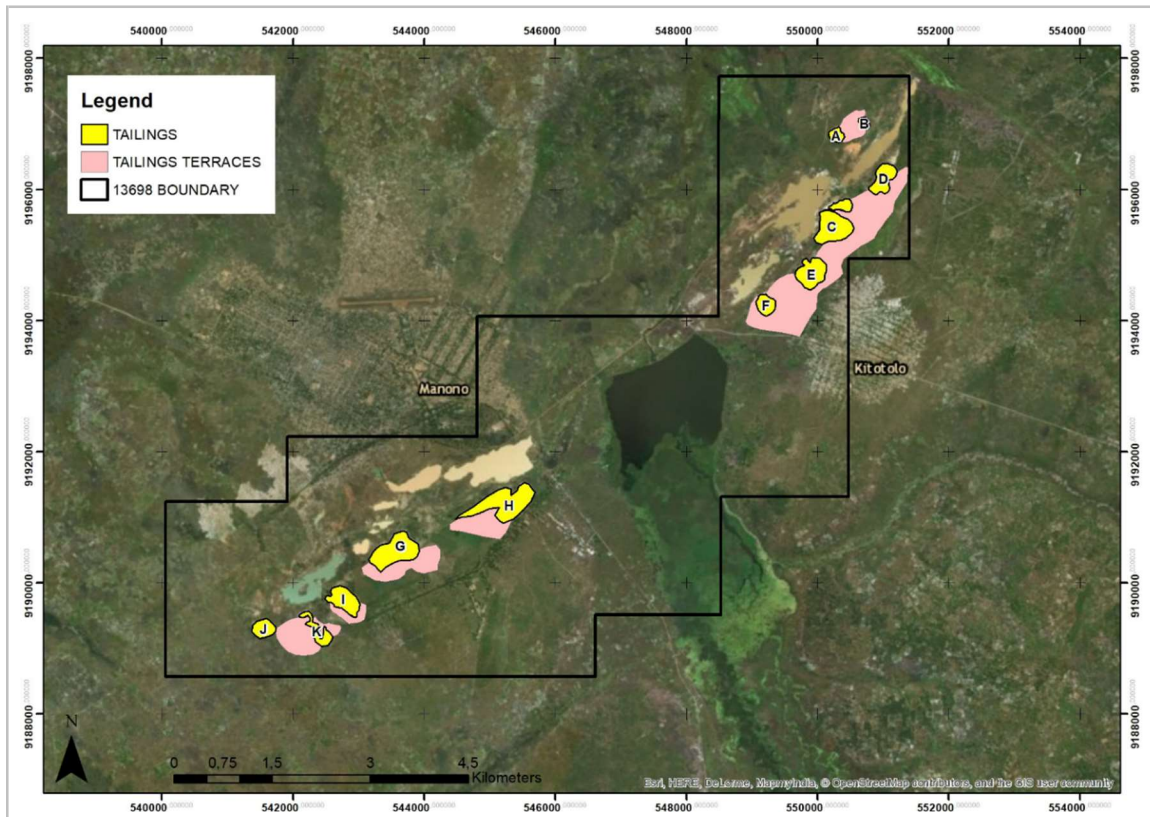


Figure 1: Licence Boundary of PER 13698 and Tailings locations

Additionally to the commencement of the resource definition program on the tailings licence, Tantalex has expanded its exploration area in the Manono hub to approximately 1200km². This exploration area, well known for its alluvial tin and tantalum occurrences remains hugely underexplored for any lithium bearing pegmatites.

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**”).

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.

For more information, please contact:

Eric Allard

President & CEO

Email: ea@tantalex.ca

Website: www.tantalex.ca

Tel.: 1-581-996-3007