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TANTALEX RESOURCES PROVIDES UPDATE ON CORPORATE AND OPERATIONAL ACTIVITIES – START OF DRILLING

Toronto, Ontario August 12, 2021 – Tantalex Resources Corporation (CSE: TTX, FSE: 1TO) (“**Tantalex**” or the “**Corporation**”), is pleased to announce the commencement of drilling works on the Manono-Kitotolo lithium and tin tailings project, PER 13698. The Exploration Target for this licence is 60MT to 80MT of previously mined material at 0.5% to 1% Li₂O and 500ppm to 1000ppm SnO₂ (43-101 Technical Report, Manono Tailings Lithium & Tin Project, Nico Scholtz, February 15th, 2019). Although this Exploration Target remains current, an updated version of this 43-101 Technical Report is currently being prepared to reflect the latest transaction with MINOR SARL.

Tantalex’s work program to define a Mineral Resource Estimate will include conducting a drone topographical survey and carrying out a combination of Aircore/reverse circulation (RC) drilling on the stacked dumps and shallow Cobra percussion gouge (auger) drilling on the terraced tailings dumps.

A contract for an initial 5,000 metres of aircore/RC drilling has been signed with Equity Drilling who are already very familiar with the area of Manono. The drilling crew is mobilising to Manono on the 16th August and drilling is expected to commence within 2-3 weeks.

A total of 5,000 metres is planned in 139 holes on three dumps in Phase 1 (Table 1). The thickness of the dumps ranges from 10m at the B dump to 72m at the G dump. The average dump thickness is 46m.

Drilling on the initial 5,000 metres will commence on the adjacent H and G dumps in the Kitotolo Sector (Figure 2) and then move to the C dump in the Manono Sector. Drilling is expected to take 4-6 weeks to complete.

Drill holes will be sampled at 1 metre intervals and composited to three metres for geochemical analysis at ALS Laboratory in South Africa.

Table 1. Drill hole Summary.

DUMP	Planned Holes	Sections	Hole Depth (m)	Est Metres
C dump	64	20	15 to 45	2,000
G dump	41	10	12 to 75	1,500
H dump	34	7	20 to 50	1,500
TOTAL	139	37		5,000

A general 40m x 40m grid spacing of AC drilling is planned for the stacked dumps and a general 80m x 160m grid is planned for the terrace tailings dumps (figure 1).

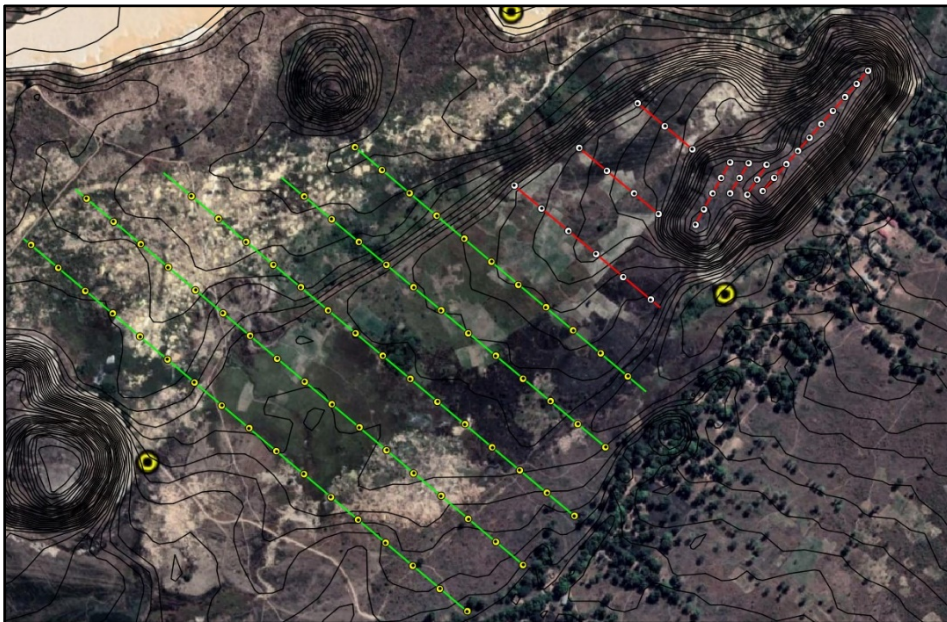


Figure 1. H dump planned drill holes. AC/RC drilling - red sections with white collars (34 holes estimated 1,500m). Cobra percussion gouge drilling – green sections yellow collar (72 holes estimated 500m to 700m).

Drilling on the thinner terrace tailings dumps will be primarily with a man portable Cobra percussion gouge drill capable of drilling 7-10m (figure 2). Tantalex owns two Cobra drilling machines and has its own crew to operate them (figure 3). No special access roads or pads are required for this drilling.

The topographical survey to assess the exact volumes of the dumps will be carried concurrently to the drilling. The initial volume estimates of the Exploration Target were calculated using cross sectional areas defined by hand held GPS surveys to create a DTM and did not include the additional dumps that Tantalex recently acquired from MINOR SARL.

PROJECT DESCRIPTION

PER13698 covering an area of 57 cu (48km²) contains 11 waste dumps (A-K) and associated terrace tailings deposits derived from the previous mining and processing of the Manono-Kitotolo pegmatite body over a strike length of about 12km. The dumps contain Li-Sn-Ta mineralisation. Lithium, as spodumene, is the main mineral of interest.

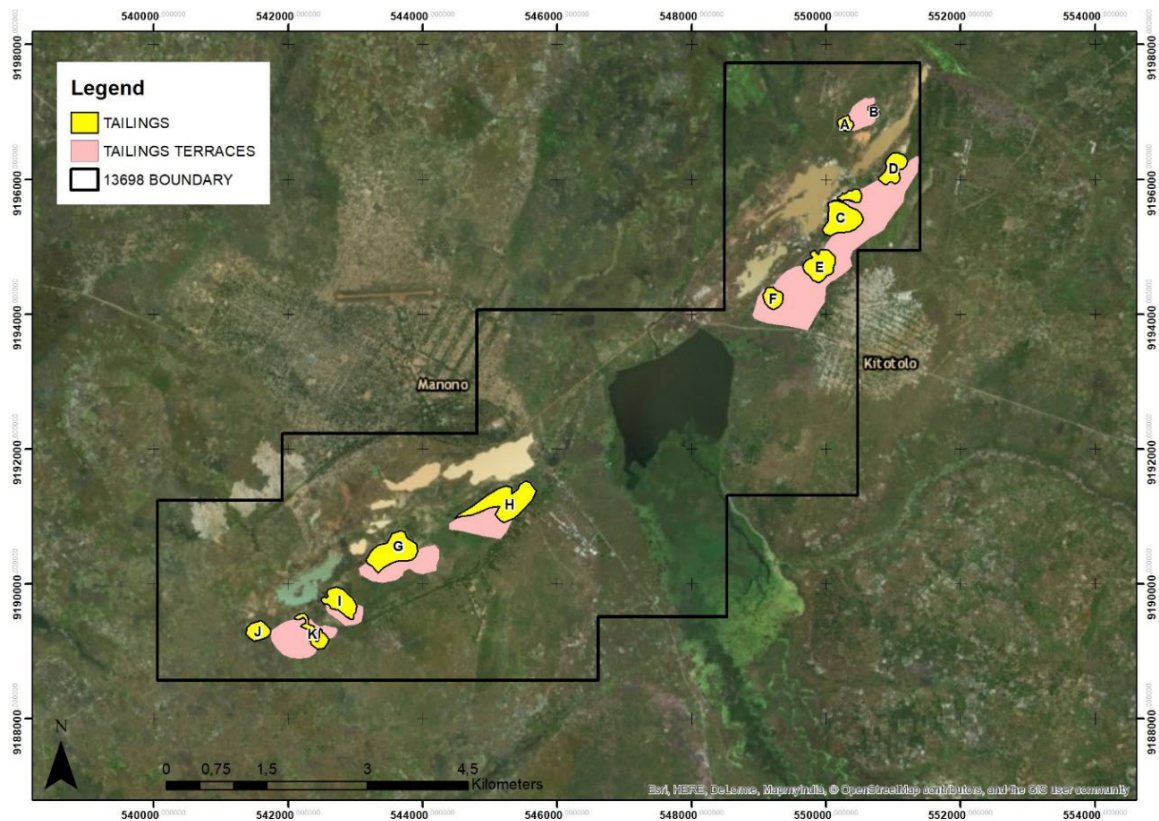


Figure 2: PER13698 Manono-Kitotolo Tailings Dumps A-K

CORPORATE UPDATE

Additionally, the Corporation confirms it has received USD \$1,100,000 from the exercise of warrants from strategic shareholder AfriMet Resources, with the balance from the CAD \$2,500,000 warrant exercise to be received within two weeks.

A first tranche payment of USD 1,000,000 has been made to MINOR SARL as per the terms and conditions of the binding Letter of Intent signed between both Parties on July 7th, 2021.

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.

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