



Tantalex Resources Corporation
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TANTALEX RESOURCES CORPORATION SIGNS DEFINITIVE AGREEMENT WITH MINOR FOR EXPANDED RESOURCE AREA IN MANONO

Toronto, Ontario October 13, 2021 – Tantalex Resources Corporation (CSE: TTX) (“**Tantalex**” or the “**Corporation**”), is pleased to announce that it has completed the Deed of Agreement with Minor SARL to acquire 25% of the shares in MINOCOM SAS, holder of the mining concession PER 13698 with an irrevocable option to acquire an additional 27% at anytime following completion of the mineral resource estimate on the Manono-Kitotolo Lithium & Tin Tailings Project. Presently, MINOCOM SAS is held 25% by Tantalex Resources, 45% by MINOR SARL and 30% by Cominiere SA, a state-owned entity. Following the exercise of the option by Tantalex to acquire an additional 27% of MINOCOM SAS, Tantalex will hold 52% of the shares of MINOCOM SAS and a Right of First Refusal for the 18% still owned by MINOR SARL. As per the agreement, Eric Allard, CEO of Tantalex Resources, will be appointed Managing Director of MINOCOM SAS.

Corporate Update

AfriMet Resources Ag (AMR) have now fully paid 80% of their 2.5M warrant exercise with the remaining 20% to be paid by November 10th.

As per the terms of the Agreement signed with Minor, Tantalex will issue 20,000,000 common shares and pay the remaining USD \$1,000,000 to MINOR SARL. AfriMet Resources have provided a convertible debenture loan of USD \$1,000,000 with a maturity period of 18 months, 10% interest rate and conversion price of 7 cents.

The Company will also be issuing 16,000,000 share options to certain senior officers, directors and consultants of the company at a price of \$0,08 cents per share.

The Company has also agreed to issue an aggregate of 2,486,000 common shares at a price of \$0.07 per Share in settlement of outstanding debt of CAD \$174 020,00 (the “**Shares for Debt Transaction**”), owing to certain director’s and consultants of the Company. The Company decided to settle the outstanding debt with the issuance of Shares in order to preserve its remaining cash for operations.

All securities issued in connection with the Shares for Debt Transaction are subject to a four-month hold period, which will expire on the date that is four months and one day from the date of issue.

TANTALEX AMENDS LOI FOR NIOTAZ PROPERTY

Tantalex would also like to announce that further to the binding LOI signed on February 18th with a prospector regarding an earn-in option on the NioTaz property in the province of Quebec, the Phase 1 work program that was scheduled to be performed prior to September 30th did not proceed as planned.

It has therefore been mutually agreed with the prospector to amend it's binding LOI and that Tantalex will now hold 51% ownership of the property in exchange for future consideration to be negotiated with the prospector. The properties have now been renewed and are valid for the next two years. Tantalex will inform in due time of exploration activities to be performed on the property.

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.

Qualified Person

The scientific and technical content of this news release has been reviewed 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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