

TANTALEX RESOURCES CORPORATION PROVIDES EXPLORATION AND CORPORATE UPDATE

Toronto, Ontario, December 3, 2021 – Tantalex Resources Corporation (CSE: TTX) (“**Tantalex**” or the “**Corporation**”), is pleased to provide an update on its exploration and corporate activities.

Manono Lithium Tailings Project

Drilling on the Manono Lithium Tailings Project (the “**Tailings Project**”) is now completed with a total of 9,279m of aircore drilling and 980m of Cobra drilling. Sample preparation is ongoing and being sent to the ALS laboratory in Ireland for assaying. Initial batch of 1080 samples have arrived in Ireland since mid November but results are still pending due to extended delays in customs clearance.

Exploration on Pegmatite Corridor

Tantalex would also like to confirm that road and drill pad preparation to begin drilling on the near surface pegmatite occurrences along the Corridor are completed and that drilling is expected to commence in the coming days.

The objective with this drill program is to test near surface pegmatites in areas of known tin and tantalum occurrences for potential lithium content.

As indicated in our press release of November 1st, the pegmatite corridor is downstrike from the historical Manono Kitotolo mine where AVZ Minerals have recently published a 400M ton resource report with average Li₂O grades of 1,65%. (*AVZ Minerals, Definitive Feasibility Study, Manono Lithium & Tin Project, April 21, 2020*).

The Manono region is set to become an important tier one supplier of lithium with AVZ Minerals recently announcing an investment of USD \$240 million dollars for a 24% stake in their Manono Lithium project from CATH, a private investment entity jointly owned by Mr. Pei Zhenhua and Contemporary Amperex Technology Co. Limited (“CATL”),

MOU with XIMEI

Tantalex is also pleased to announce that it is currently in ongoing discussions with Ximei Resources Holding Ltd. (“**Ximei**”) to enter into a definitive agreement that will replace and



supersede the memorandum of understanding (the “**MOU**”) previously announced on February 18, 2021. Completion of such negotiation shall be subject to XIMEI's formal confirmation and public announcement. The definitive agreement will provide the framework for a strategic partnership between Tantalex and Ximei, whereby the parties will collaborate in conducting a feasibility study and ultimately establish a tantalum refining plant in the Manono region, Tangyanika Province, in the Democratic Republic of Congo (the “**Region**”) should all underlying requirements set forth in the definitive agreement be fulfilled. The refining plant will be intended to treat the tantalum concentrate produced by Tantalex and other local cooperatives in the Region with whom Tantalex has established business partnerships.

The Region is richly endowed with coltan and cassiterite, which is often closely associated to the numerous lithium pegmatites. Based on Tantalex’s exploration and resource definition activities on the Tailings Project and along the Pegmatite Corridor, Tantalex considers that an annual production of 50-80t of net metal is achievable on its concessions. Given the eluvial and alluvial nature of the coltan and cassiterite, semi-industrial production of tantalum and tin concentrate could potentially start as early as Q3 2022 on Tantalex’s concessions.

Corporate update

Tantalex is pleased to announce that it intends to amend its articles of incorporation to give effect to a name change of the Corporation to “**Tantalex Lithium Resources Corp.**”, which will allow for an accurate reflection of the nature of its lithium exploration and development objectives and short-term endeavours. The name change and the amendment of the Corporation’s articles of incorporation will be subject to the approval of the shareholders and will be a matter to be voted upon during the Corporation’s next annual general and special shareholders meeting set to occur no later than as of the 3rd week of January 2022.

The company also confirms that AfriMet Resources has fully exercised their 50,000,000 warrants and, as a result, their current shareholding in Tantalex stands at 28%.

An additional 5,000,000 warrants have been exercised and a \$100,000 convertible debenture issued in 2018 in consideration of a loan has been converted into 2,520,000 common shares of the Corporation at a per-share price of \$0.05, the whole in accordance with Canadian Securities Exchange guidelines.

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.

ON BEHALF OF THE BOARD

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