

TANTALEX RESOURCES CORPORATION REPORTS RESULTS FROM INITIAL PHASE 1 DRILLING ASSAY RESULTS FROM 5 DUMPS AT MANONO LITHIUM TAILINGS PROJECT WITH BEST INTERCEPTS OF

- **34m @ 0.88% Li₂O from surface in MDA-059 on the G dump**
- **7m @ 1.22% Li₂O from surface in MDC-056 on the K dump**

Toronto, Ontario, February 9, 2022 – Tantalex Resources Corporation (CSE: TTX, FSE: 1T0) (“Tantalex” or the “Corporation”), is pleased to provide initial phase 1 assay results received from its 10,000m drilling program. Assays were completed by ALS in Ireland. Analysis was done by method ME-ICP82b for lithium and method ME-MS81 for tin and tantalum.

Drilling was performed on both the coarser material on the stacked dumps and the associated fine material on the terrace dumps using both aircore and shallow Cobra percussion gouge drilling. Drilling on the coarse stacked dumps was on a nominal 40m x 40m grid spacing and on the fine terrace dumps at 80m centres along 160m spaced lines (figures 1 and 2)

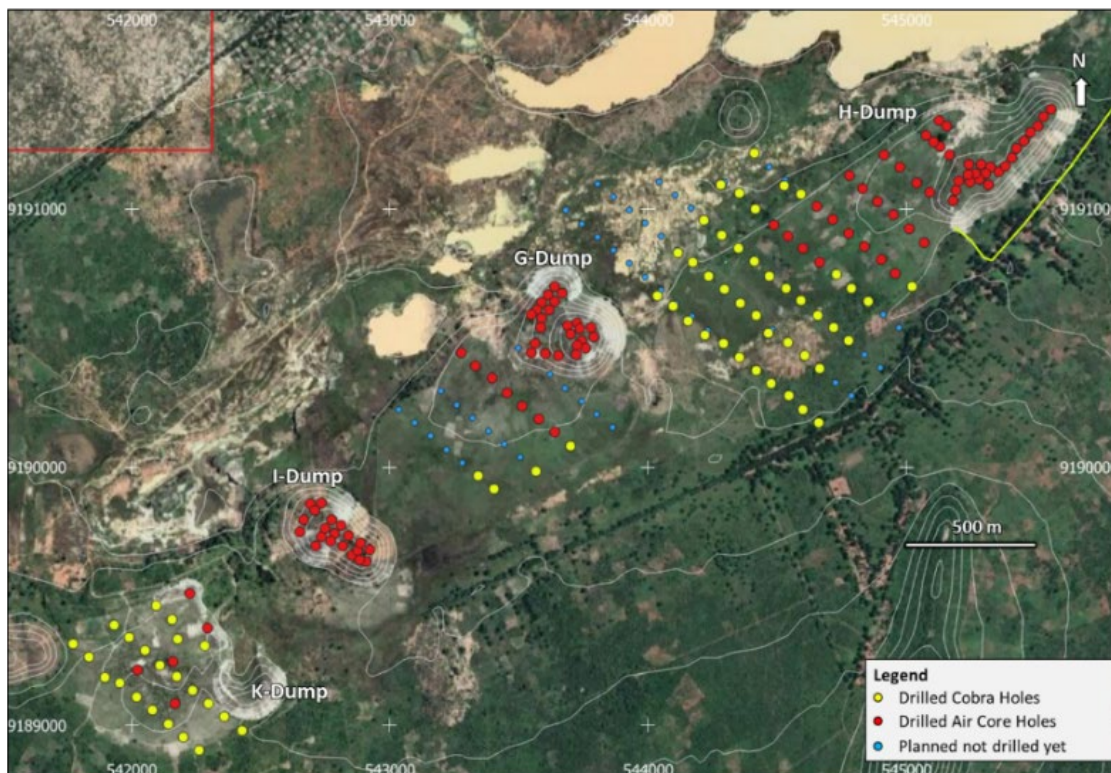


Figure 1. Southwest Kitotolo Sector Dumps Drilled AC and Cobra Holes

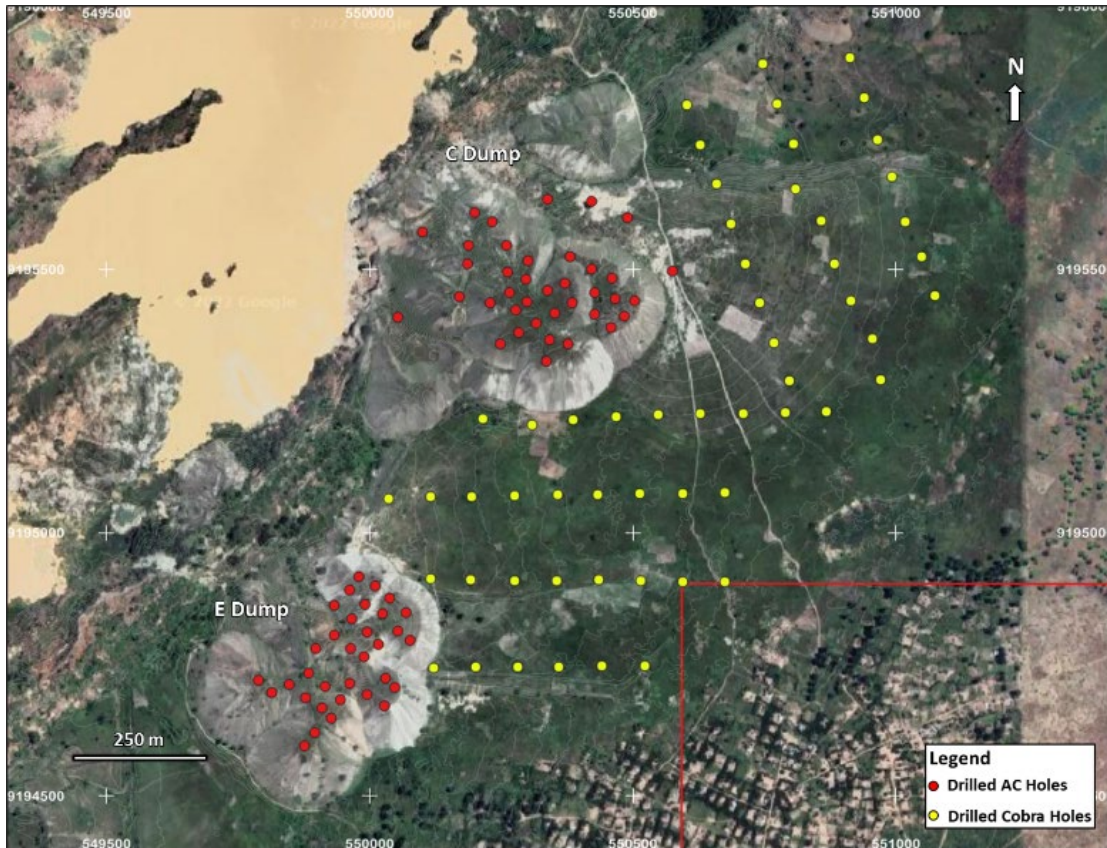


Figure 2. Northeast Manono Sector Dumps Drilled AC and Cobra Holes

Assay results have been received from drill holes on 5 of the main dumps. Four of the dumps, G, H, I and K are from the Kitotolo Sector in the south west (figure 1).

C dump, the fifth dump, is from the Manono Sector in the northeast (figure 2). Assays are pending from 11 holes on the E dump from the Manono Sector. Samples from the E dump have been in the lab since 25 January with results significantly delayed by COVID-19 staff shortages.

Tables 1 and 2 provide a summary on number of aircore and shallow Cobra percussion gouge holes and total meterage drilled for each dump.

Air Core Drilling						
No	Project	Dump_ID	Drilled_AC-Holes	Drilled_m	Collected_Samples	Dump_Status and Comment
1	Manono	H	47	1,949.4	1,949	Completed (logging/Sampling)
2	Manono	G	32	1,681.5	1,682	Completed (logging/Sampling)
3	Manono	I	20	1,226	1,226	Completed (logging/Sampling)
4	Manono	K	5	120	120	Completed (logging/Sampling)
5	Manono	E	32	1,854	1,854	Completed (logging/Sampling)
6	Manono	C	38	2,448	2,448	Completed (logging/Sampling)
Project Total			174	9,278.9	9,279	

Table 1: Summary of drilled AC holes, meters and collected samples with the PER13698

Cobra Drilling						
No	Project	Dump_ID	Drilled_C-Holes	Drilled_m	Collected_Samples	Dump_Status and Comment
1	Manono	H_Terrace	38	231.6	232	Completed (logging/Sampling)
2	Manono	G_Terrace	16	141.6	142	Stopped
3	Manono	K_Terrace	23	118.5	118	Completed (logging/Sampling)
4	Manono	C_Terrace	55	487.8	488	Completed (logging/Sampling)
Project Total			132	967.8	968	

Table 2: Summary of drilled Cobra holes, meters and collected samples with the PER13698

The Phase 1 assay program aimed to gain a broad understanding of the grade and continuity of the Li-Sn-Ta distribution within the dumps.

The 1,381 assays (includes about 5% QAQC samples) received from the 5 dumps in phase 1 represent only about 15% of the samples collected during the drilling program and have confirmed the widespread presence of significant Li-Sn-Ta within the dumps. Four of the dumps are from the southeast Kitotolo Sector and one dump is from the northeast Manono Sector

Based on these early encouraging results of the combined Li-Sn-Ta a bulk sampling program commenced on 8 February to provide material for proof-of-concept metallurgical testwork for the teams proposed process flowsheet to recover all three metals without using a conventional DMS circuit. This new concept provides significant process cost savings compared to the typical DMS circuit to separate the lithium (spodumene) from the tin and tantalum.

Tantalex has retained the services of **Coremet Mineral Processing** to conduct the mineralogical and metallurgical test work on the bulk samples at their facilities in South Africa.

Additionally, Tantalex has retained the services of the **MSA Group (Pty) Ltd (MSA)** to complete a 43-101 Compliant Mineral Resource Estimate ("MRE") for the Manono Lithium Tailings project. This MRE is expected to be completed by early Q2.

SUMMARY OF RESULTS

KITOTOLO SECTOR (G, H, I, J, K dumps)

Drilling Background

In the southwestern Kitotolo Sector a total of 4,858m was drilled in 99 aircore holes on the large G, H, and I coarse stacked dumps. Gc and Hc, the two largest dumps in the sector representing - along with the associate fine terrace material (Gf and Hf) - about 26.11M cubic metres or 72% of the total estimated 36.32M m³ volume of dump material in the Kitotolo Sector (figure 1). The J dump was not drilled during this drilling campaign.

An additional 120m was drilled in 5 aircore holes on the smaller K dump as follow up of the shallow Cobra percussion gouge drilling.

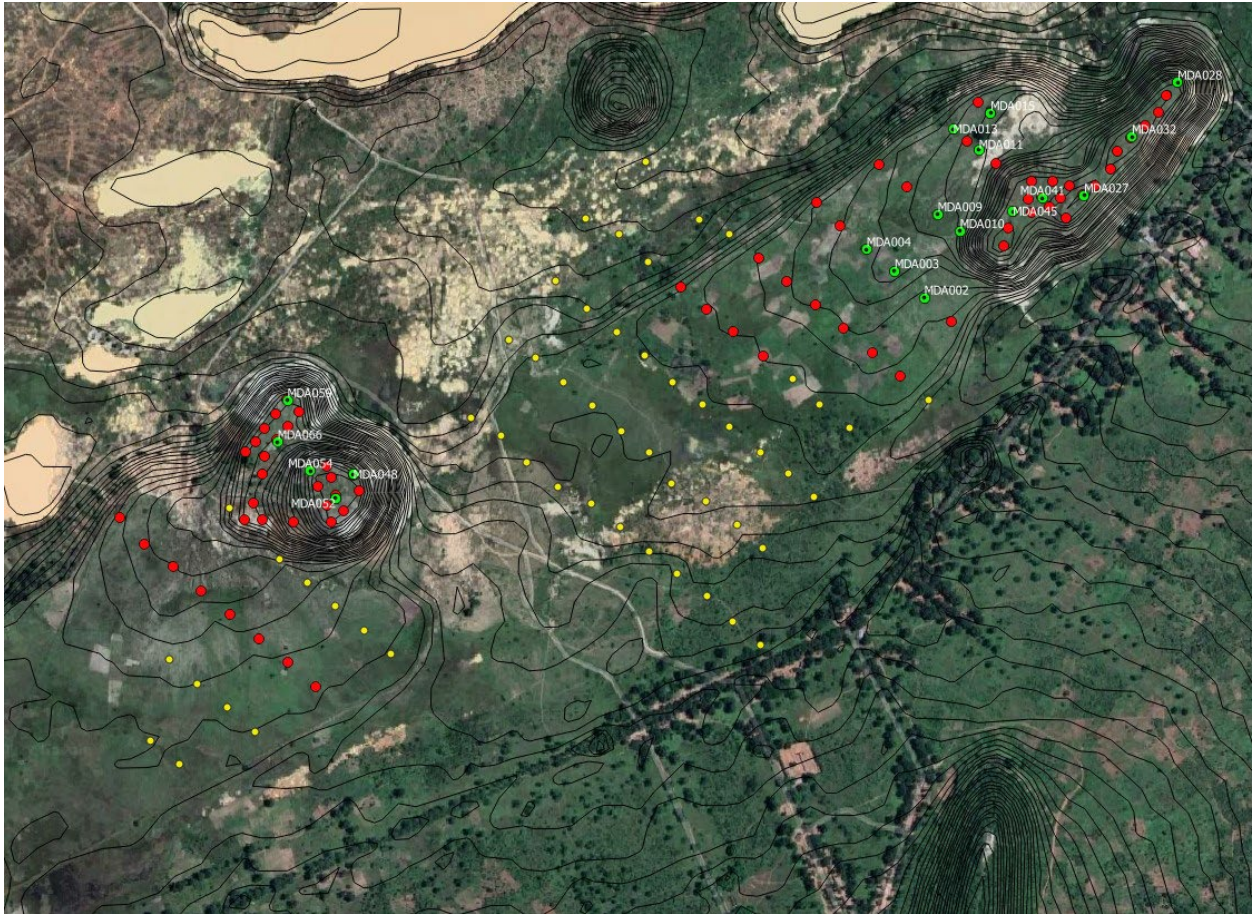


Figure 3. Dumps G and H (Kitotolo sector)

In addition to the aircore drilling, a total of 480m was drilled in 76 shallow Cobra percussion gouge holes on the Gf (16 holes), Hf (31 holes) and K (22 holes) dumps (figure 1).

The Cobra drilling on the G dump fine terrace (Gf) material, completed on an 80m x 160m sections, covers a large area of about 500m x 500m to an average depth of 8.8m.

The Cobra drilling on the H dump fine terrace (Hf) material, completed on an 80m x 160m sections, covers a large area of about 900m x 500m to an average depth of 6.2m.

The Cobra drilling on the K dump, completed on an 80m x 160m sections, covers an area of about 600m x 500m to an average depth of 4.8m.

Samples submitted for assay

1m interval and 3m composite aircore samples (including QAQC samples) have been assayed from the Gc, Hc, Ic coarse dumps.

1m interval aircore samples (including QAQC samples) from 8 holes have been assayed from the Hf dumps

A total of 21 3m composite samples (including QAQC samples) from 8 shallow Cobra drillholes have been assayed.

Currently no samples from shallow Cobra drilling on the Hf and Gf dumps have been submitted for assay as the focus has been on getting the aircore samples processed and there are no plans to submit these sample in Q2.

For the Phase 1 assay programme in the Kitotolo Sector samples were selected from:

- 5 of the 24 aircore holes drilled on the Gc dump (21%)
- 0 of the 8 aircore holes drilled on the Gf dump (0%)
- 5 of the 21 aircore holes drilled on the Hc dump (24%)
- 8 of the 26 aircore holes drilled on the Hf dump (31%)
- 5 of the 20 aircore holes drilled on the Ic dump (25%)
- 0 of the 5 aircore holes drilled on the K dump (0%)
- 8 of the 22 shallow Cobra holes drilled on the K dump (36%)

The aircore drill holes were selected on a nominal 80m spacing on the dumps within the 40m x 40m drilled grid to provide an initial understanding of the broadscale trends in the grade and continuity of the Li-Sn-Ta distribution.

Best intercepts on Gc, Hc, Hf, Ic and K dump are:

- Gc dump
 - 34m @ 0.884% Li₂O from surface in MDA-059
- Hc dump
 - 12m @ 0.341% Li₂O from 45m in MDA-143
- Hf dump
 - 9 m @0.175% Li₂O from surface in MDA-027
- Ic dump
 - 30m @ 15m @ 0.147% Li₂O, 630ppm Sn and 20.32ppm Ta from 8m in MDA-093
- K dump
 - 7m @ 1.22% Li₂O, 675ppm Sn, 40.33ppm Ta from surface in MDC-056
 - 7 of the 8 holes drilled averaged 1.04% Li₂O

G DUMP

The coarse stacked G dump (Gc) is divided into two sections.

- The upper section (Gcu) covers an area of about 140m x 200m at the top of the dump and averages about 79m in thickness.
- The lower section (Gcl) covers an area of about 100m x 300m and averages about 46m in thickness.

A total of 1458 metres was completed in 24 holes on the Gc dump. Of these 24 holes 11 holes were drilled on the upper Gcu section and 13 were drilled on the lower Gcl section.

A total of 3 out of 11 holes were selected from the upper Gcu section and 2 out of 13 holes were selected from the lower Gcl section for initial analysis.

Dump ID	Hole ID	Depth		Li2O	Sn	Ta
		Start	End	%	ppm	ppm
Gcu and Gcl	MDA048	0	86	0.079	-	-
	MDA052	0	82	0.025	244	18.48
	MDA054	0	81	0.041	248	20.21
	MDA059	0	45	0.678	720	30.92
	MDA059 (including)	0	34	0.883	859	34.93
	MDA066	0	46	0.029	297	17.00

A total of 223.5 metres was completed from 8 holes in the fine material on the associated terrace dump (Gf). The Gf unit covers a wedge-shaped area of about 600m to 400m wide and 800m long. These 8 holes drilled at 80m centres provide a representative 600m cross section of the Gf unit at its thickest north-eastern end. The thickness of the unit varies from about 30m in the northwest end of the section to 22m in the southeast end of the section. Three metres composites of these holes will be sent for assay early in Q2

H DUMP

Dump ID	Hole ID	Depth		Li2O	Sn	Ta
		Start	End	%	ppm	ppm
Hc	MDA027	0	68	0.05	387.71	14.68
	MDA028	0	62	0.10	340.00	0.00
	MDA032	0	63	0.07	336.48	18.29
	MDA041	0	55	0.04	250.98	10.87
	MDA045	0	50	0.02	346.25	14.14

Dump ID	Hole ID	Depth		Li2O	Sn	Ta
		Start	End	%	ppm	ppm
Hf	MDA002	0	22	0.09	134.55	0.00
	MDA003	0	23	0.10	97.83	0.00
	MDA004	0	23	0.10	156.96	0.00
	MDA009	0	31	0.09	163.87	0.00
	MDA010	0	33	0.06	132.42	0.00
	MDA011	0	38	0.06	240.95	19.52
	MDA013	0	35	0.06	158.37	16.55
	MDA015	0	39	0.05	174.64	17.10

I DUMP

Dump ID	Hole ID	Depth		Li2O	Sn	Ta
		Start	End	%	ppm	ppm
Ic	MDA083	0	44	0.055	478	16.23
	MDA087	0	68	0.048	325	13.17
	MDA093	0	64	0.090	438	22.01
	MDA093 (including)	8	38	0.147	630	20.32
	MDA095	0	65	0.043	435	17.84

K DUMP

On the K dump 7 of the 8 shallow Cobra drillholes returned an average of 1.04% Li2O with a maximum value of 7m @ 1.22% Li2O from surface in MDC-056

Dump ID	Hole ID	Depth		Li2O	Sn	Ta
		Start	End	%	ppm	ppm
K	MDC047	0	5.6	1.05	361	24.10
	MDC048	0	7	0.08	210	10.85
	MDC050	0	6	1.06	423	23.60
	MDC054	0	6	0.84	653	37.65
	MDC056	0	7	1.22	675	40.33
	MDC061	0	6.7	1.14	405	27.17
	MDC064	0	5	1.15	540	31.40
	MDC066	0	6	0.82	344	22.75

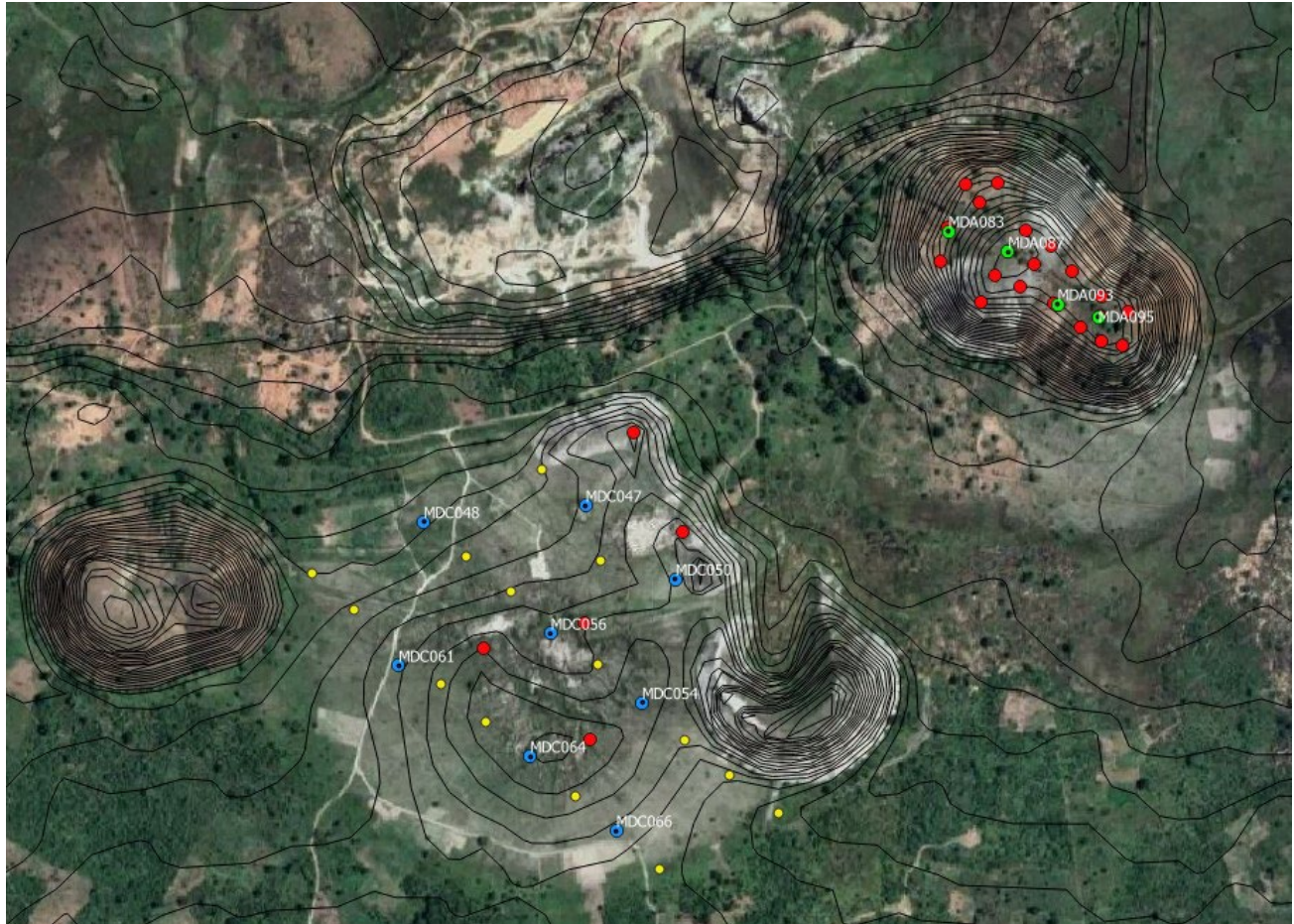


Figure 4. Dumps I and K (Kitotolo sector)

MANONO SECTOR (Dumps A, B, C, D, E, F)

In the north-eastern Manono sector a total of 4,302m was drilled in 70 aircore holes on the C and E dumps coarse stacked dumps (Cc and Ec) – the two largest dumps in the sector - representing, along with the associate fine terrace (Cf), about 25.25M cubic metres or 74% of the total estimated 34.11M m³ volume of dump material in the Manono sector (figure 2).

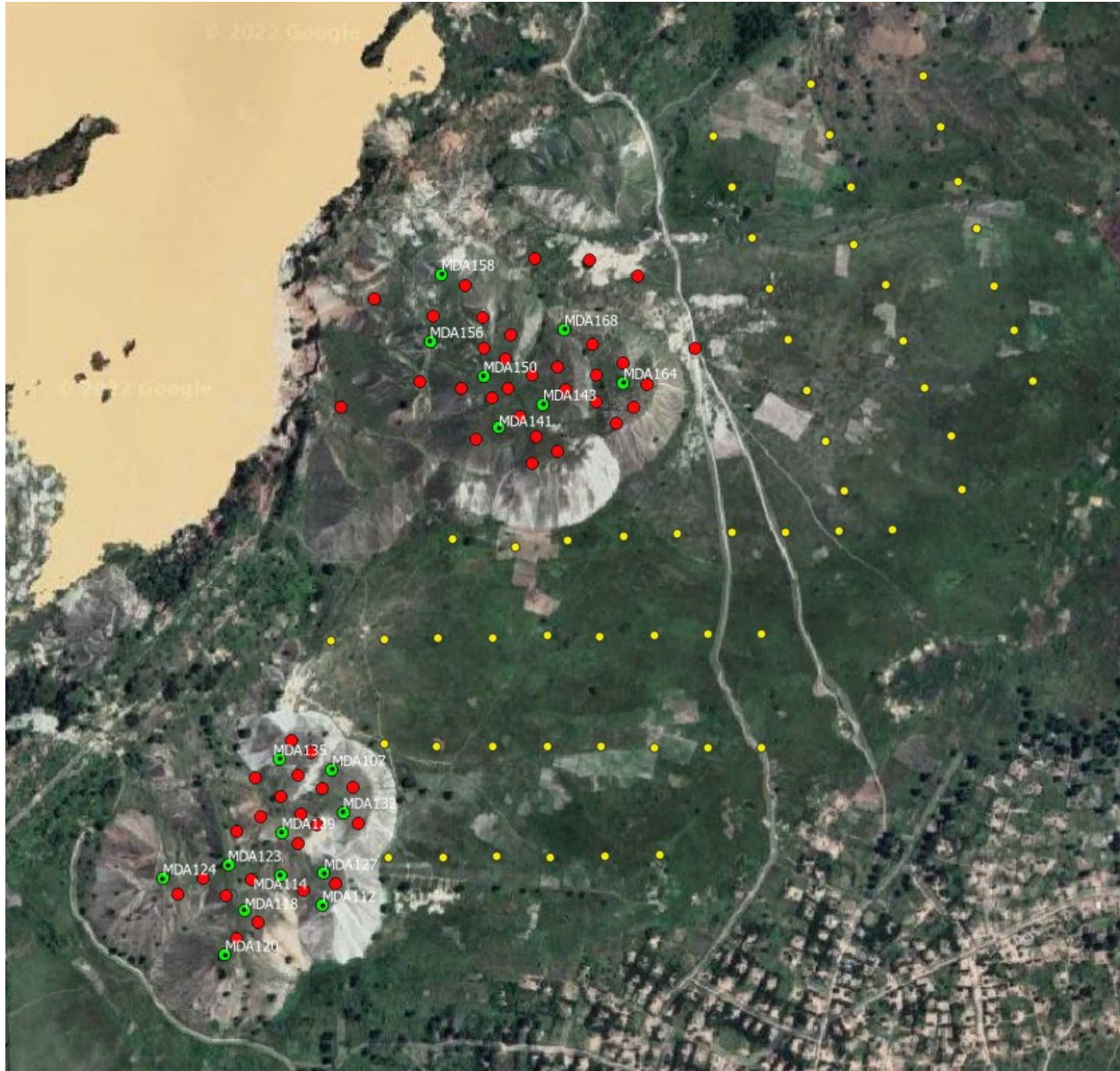


Figure 5. Dumps C and E (Manono sector)

In addition to the aircore drilling, a total of 488m was drilled in 56 shallow Cobra percussion gouge holes (figure 5). The Cobra drilling in the C dump fine terrace (Cf) material, completed on an 80m x 160m sections, covers a large area of about 1,400m x 500m to an average depth of 8.7m.

To date no samples from the Cobra drilling have been prepared for assays as the focus has been on getting the aircore samples processed. Selected Cobra holes from the Cf dump will be prepared for submittal to the lab in Q2

For the phase 1 assay programme 7 of the 38 aircore holes drilled on the Cc dump and 11 of the 32 aircore holes drilled on the Ec dump were selected and composited to 3m for analysis.

The drill holes were selected on a nominal 80m to 120m spacing on the dumps within the 40m x 40m drilled grid to provide an initial understanding of the broadscale trends in the grade and continuity of the Li-Sn-Ta distribution.

Results for the Cc dump were received on 7 February. Results for the Ec dump are pending.

Best intercepts on Cc dump are:

- 12m @ 0.564% Li₂O from 12m in MDA-143
- 12m @ 0.341% Li₂O from 45m in MDA-143
- 15m @ 0.353% Li₂O from Surface in MDA-150

C DUMP

A total of 2,448 metres was completed in 38 aircore drillholes. Holes were sampled at 1m intervals and 3m composites of 7 of the 38 holes were submitted for analysis.

Dump ID	Hole ID	Depth		Li ₂ O	Sn	Ta
		Start	End	%	ppm	ppm
Cc	MDA141	0	80	0.077	367	30.96
	MDA143	0	79	0.217	488	35.23
	MDA150	0	78	0.126	213	16.89
	MDA156	0	60	0.054	268	22.82
	MDA158	0	67	0.077	316	20.59
	MDA164	0	60	0.107	241	22.18
	MDA168	0	61	0.146	242	25.15

Drilling on the Cc dump covers and area of about 350m x 350m

E DUMP

A total of 1,854 metres was completed in 32 aircore drillholes. Holes were sampled at 1m intervals and 3m composites of 11 of the 32 holes were sent to ALS Ireland on 11 January.

Assays are pending with results significantly delayed by COVID-19 staff shortages.

Drilling on the Ec dump covers an area of about 300m x 200m

Eric Allard, President & CEO commented, “ These initial assay results prove that we have a multi resource asset (Li, Sn, Ta) which we know can be exploited very cost effectively. This gives us the confidence to continue working with our more detailed sample processing and assay towards establishing our maiden Mineral Resource Estimate in Q2. Additional samples will be sent to the laboratory immediately.”

More importantly, once our process flowsheet is engineered and tested, we can actually begin production in the very near term with an easy to mine surface asset and an exploitation licence already approved. 2022 promises to be a turnaround year for Tantalex as we move closer to production on the tailings asset and commence our exploration drilling on the pegmatite corridor.”

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**”).

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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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