

Adex Mining Announces Terms of Rights Offering and Files Final Prospectus

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TORONTO, ONTARIO--(Marketwire - Dec. 17, 2014) - [Adex Mining Inc.](#) ("Adex" or the "Company") (TSX VENTURE:ADE) has filed the final long form prospectus (the "Final Prospectus") with the securities regulatory authorities in each of the Provinces of British Columbia, Alberta, Ontario, Nova Scotia and New Brunswick (the "Qualifying Jurisdictions") in connection with its previously-announced offering (the "Rights Offering") of rights ("Rights") to raise gross proceeds of \$5,000,000.

Each shareholder of Adex will receive one (1) Right for each common share owned on January 5, 2015 (the "Record Date"). Approximately 0.354 of a Right will entitle the holder to acquire one (1) new common share of the Company at a price of \$0.01 per common share. The Rights have been conditionally accepted for trading on the TSX Venture Exchange ("TSXV"), which will also list the common shares issuable upon the exercise of the Rights. Subject to applicable law, all Adex shareholders will have the opportunity to participate and, by doing so, maintain their existing levels of ownership of the Company's common shares. Shareholders who exercise their Rights will not be diluted by this Rights Offering.

Certificates representing the Rights, as well as copies of the Final Prospectus, will be mailed to Adex shareholders shortly after the Record Date. Holders of Rights can, in whole or in part, exercise their Rights to subscribe for new common shares or sell their Rights through the facilities of the TSXV. The Rights are will trade on the TSXV under the symbol "ADE.RT". The Rights will expire on February 4, 2015 (the "Expiry Date") and are expected to cease trading on the TSXV at 12:00 p.m. on the Expiry Date. Any Rights not exercised by 4:00 p.m. on the Expiry Date will become void and of no further value.

The Company has also entered into a definitive standby purchase agreement (the "Standby Agreement") with Great Harvest Canadian Investment Company Limited ("Great Harvest") with respect to the Rights Offering. Pursuant to the Standby Agreement, Great Harvest has committed to exercise all of its Rights to subscribe for common shares based on its current approximate 45.14% ownership of Adex common shares, as well as to acquire any common shares available under the Rights Offering but not subscribed for by other holders of Rights. If all the holders of Rights exercise such Rights in full, Great Harvest would maintain its current approximate 45.14% equity ownership interest in Adex. If only Great Harvest exercises its Rights, and no other holder of Rights exercises its Rights, Great Harvest would own approximately 85.65% of the issued and outstanding Adex common shares after giving effect to the Rights Offering.

As previously described, the proceeds of the Rights Offering will be used, among other things, for the repayment of funds advanced to Adex by Great Harvest under certain loans (the "Loans"), the preparation of a prefeasibility report on the economic evaluation of the resources in the North Zone and the Fire Tower Zone on the Mount Pleasant Mine Property of the Company in New Brunswick and working capital purposes. The Loans were provided to the Corporation pursuant to loan agreements between the Corporation and Great Harvest previously entered into and publicly announced in January 2014 and August 2014.

The completion of the Rights Offering is conditional upon receipt of all applicable regulatory approvals, including from the TSXV.

Further details regarding the Rights Offering and the procedures to be followed by holders of Common Shares are contained in the Final Prospectus available on Adex's profile at www.sedar.com.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities of Adex, nor is it an offer to sell securities or an offer to buy securities in any state or jurisdiction where prohibited by law. No securities referred to in this news release have been, or will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States, unless such securities have been registered with the Securities and Exchange Commission in the United States or an applicable exemption from the registration requirement is available.

ABOUT ADEX

Adex Mining Inc. is a Canadian junior mining company with an experienced management team. The Company is focused on developing its flagship Mount Pleasant Mine Property, a multi-metal project that is

host to promising tungsten-molybdenum and tin-indium-zinc mineralization. Located in Charlotte County, New Brunswick, the Mount Pleasant Mine Property is 80 kilometres south of Fredericton, the provincial capital, and 65 kilometres from the United States border. The common shares of Adex trade on the TSX Venture Exchange under the stock symbol "ADE".

No securities commission or regulatory authority has approved or disapproved the contents of this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Adex, its subsidiary or the industry in which they operate to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of Adex with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in reports filed by Adex with the Alberta, British Columbia, Ontario, New Brunswick and Nova Scotia Securities Commissions which are available at www.sedar.com and to which readers of this press release are referred for additional information concerning Adex, its prospects and the risks and uncertainties relating to Adex and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Adex to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Adex cannot assure investors that actual results will be consistent with these forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward-looking information contained in this press release is current only as of the date of the press release. Adex does not undertake or assume any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

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