

TANTALEX Announces Entering into An Agreement with Respect to the Acquisition of an Exploitation Permit for the Historical Manono-Kitotolo Mine Tailings

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TORONTO and MUNICH, July 16, 2018 - [Tantalex Resources Corp.](#) (CSE:TTX) (FSE:1T0) ("TANTALEX" or the "Corporation"), is pleased to announce that its 90% owned subsidiary Buckell SAS ("Buckell") has entered into an assignment agreement (the "Agreement") to acquire Mines d'Or Resources ("Minor") 65% participation in a joint venture entity to which will be transferred the PER 13698 (*Permis Exploitation Rejets*) ("PER 13698"). PER 13698 grants exclusive rights to mine the tailings of the historical Manono-Kitotolo mine for lithium, tin and tantalum. The new entity will be named Société des Tailings de Manono ("STM") and will be owned 65% by Buckell, 30% by La Congolaise d'Exploitation Minière ("La Cominière") and 5% by Minor. The closing of the contemplated transaction by Buckell is subject to various conditions and payments, namely, but not limited to, the successful transfer and registration of the PER 13698 in the name of the newly created entity STM with the Democratic Republic of Congo Mining Cadastre ("CAMI").

Tailings Exploitation Permit 13698 boundaries

Aerial view of Tailings dumps on Permit 13698

The Exploitation License

The license has a surface area of 53 square kilometers and is located directly on the site of the former mining operation and world-class LCT-pegmatite of Manono-Kitotolo (MK) mine, which has been historically defined as the largest pegmatitic deposit of tin and coltan ever worked (Bassot, Mario & Levesque, 1980).

The Manono Kitotolo Tailings consist of material mined and crushed to an average 3.2mm granulometry from the numerous open pit mines which were exploited from 1919 to the mid 80's, producing 140,000-185,000 tonnes of tin and 4,500 tonnes of coltan concentrate (Zairetain 1981). Spodumene (Li ore mineral) was not recovered by the historical processing and was part of the reject material comprising the tailings. A study performed by BRGM of France in 1980 on 2 grab samples of 180 kg each taken from two quarries of the Mine confirmed spodumene concentrations of 26,7% and 31% respectively (1,7 and 2% Li₂O). The authors of the study (Bassot, Mario & Levesque, 1980) conclude that the faces from where these samples originate appear to be similar in spodumene concentration to all the other faces observed along the entire pegmatite body (pits, Roches Dure, M'Pete, quarry 5, quarry 6, East Quarry, Hopital, Tempete, Kahungwe). This shows the potential for high grade spodumene rich tailings in the Manono-Kitotolo area.

There are 12 dumps spread throughout the 12km strike along the various quarries that have been exploited. A preliminary estimate completed by TANTALEX estimates the total tonnage of the tailings to be between 85Mt to 100Mt, grading conservatively between 0.5 % and 1% Li₂O.

Figure 1 accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/abd7595f-bb4a-4620-b93a-2893d3ae0dc8>

Figure 2 accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e667acc7-4829-4907-bc67-e06aad2491e9>

Dave Gagnon, Chief Executive Officer, explains, "This is a turning point for the Company. We have spent months negotiating this transaction, which could position the Company in rapidly becoming a lithium producer. We look forward in commencing our resource definition and engineering works on these tailings as this will greatly complement our existing exploration activity in the area".

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").

About TANTALEX Resources Corporation

TANTALEX is a mining company engaged in the acquisition, exploration, development and distribution of Lithium, Cobalt, Tantalum and other high-tech mineral properties in Africa. The Corporation is listed on the Canadian Stock Exchange (symbol: TTX) and the Frankfurt Stock Exchange (symbol: 1T0).

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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