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NEWS RELEASE

NGEX RESOURCES INC. AND FILO MINING CORP. ANNOUNCE TSX VENTURE EXCHANGE APPROVAL AND LISTING OF FILO MINING COMMON SHARES

August 26, 2016: NGEx Resources Inc. (TSX: NGQ) (OMX: NGQ) (“NGEx”) and Filo Mining Corp. (TSXV: FIL) (“Filo Mining”) are pleased to announce that Filo Mining has received confirmation from the TSX Venture Exchange (the “TSXV”) that the conditions for listing have been satisfied and the TSXV has issued its Final Exchange Bulletin on August 25, 2016 confirming the approval of the listing of the common shares of Filo Mining (the “Filo Common Shares”) on the TSXV. The Filo Common Shares commence trading today on the TSXV as a Tier 2 Issuer under the ticker symbol “FIL”.

Pursuant to the previously announced spin-out of NGEx’s wholly owned Filo del Sol property to Filo Mining by way of a plan of arrangement under the *Canada Business Corporations Act* (the “Arrangement”) that closed on August 16, 2016, NGEx today distributed 100% of the Filo Common Shares it received under the Arrangement to holders (“NGEx Shareholders”) of common shares of NGEx (the “NGEx Common Shares”) on a pro rata basis. NGEx Shareholders of record as of August 23, 2016 received one Filo Common Share for every four NGEx Common Shares held. **No additional action is required by NGEx Shareholders in order to receive Filo Common Shares.**

Filo Mining has also applied for a listing of the Filo Common Shares on the Nasdaq First North Exchange under the trading symbol “FIL”. Any such listing will be subject to Filo Mining fulfilling all of the requirements of the Nasdaq First North Exchange. Filo Mining will provide further guidance at a later date on the timing for any listing of the Filo Common Shares on the Nasdaq First North Exchange.

About NGEx

NGEx is a Canadian mineral exploration company with exploration projects in Chile and Argentina. The Company’s shares are listed on the TSX and on Nasdaq Stockholm under the symbol “NGQ”. The Company’s focus is on advancing its Project Constellation which contemplated the integrated development of two large copper-gold deposits, the Los Helados and the Josemaria deposits, located in Chile’s Region III and adjacent San Juan Province, Argentina. Los Helados is part of a joint venture in which the Company holds approximately a 60.78% interest and Pan Pacific Copper Co., Ltd. holds approximately a 39.22% interest. Josemaría is part of a joint venture in which the Company holds 60% and Japan Oil, Gas, and Metals National Corporation (JOGMEC) owns 40%.

About Filo Mining

Filo Mining is a Canadian mineral exploration company which holds a 100% interest in the Filo del Sol Project on the border of Chile’s Region III and adjacent San Juan Province, Argentina. The Company and Filo Mining have applied for a listing of the shares of Filo Mining on the TSX-V and Nasdaq First North Exchange under the trading symbol “FIL”. Built on a foundation of experienced management and focused on advancing exploration projects in Chile and Argentina, Filo Mining is well positioned to build shareholder value through discovery and resource development.

Additional Information

This information is information that NGEx is obliged to make public pursuant to the Swedish Securities Market Act and/or the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on August 26, 2016 at 4:30 am Pacific Time.

On behalf of the board of directors of NGEx and Filo Mining,

Wojtek Wodzicki,
President and CEO,
NGEx and Filo Mining

For further information, please contact: Sophia Shane, Corporate Development (604) 689-7842.

Cautionary Note Regarding Forward-Looking Information

Certain information set out in this news release constitutes forward-looking information within the meaning of applicable securities legislation. Forward looking information is often, but not always, identified by the use of words such "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. In particular, this news release contains forward-looking information with respect to, among other things, the listing of the Filo Shares on the Nasdaq First North Exchange. Forward-looking information is based upon the opinions and expectations of management of NGEx and Filo Mining as at the date hereof. Although NGEx and Filo Mining believe that the expectations reflected in such forward-looking information are based upon reasonable assumptions, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking information included in this news release, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking information is based will occur. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking information will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking information. These risks and uncertainties include, among other things, risk factors set forth in NGEx's Annual information Form for the year ended December 31, 2015 under the heading "Risk Factors" and in Filo Mining's Listing Application under the heading "Risk Factors", copies of which are filed on SEDAR at www.SEDAR.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, NGEx and Filo Mining do not intend, or assume any obligation, to update this forward-looking information.