



885 W Georgia Street
Suite 2000
Vancouver BC
Canada V6C 3E8

Tel 604 689 7842
Fax 604 689 4250
ngexresources@namdo.com
ngexresources.com

NEWS RELEASE

NGEx Drills 424 metres at 0.51% copper and 0.41 g/t gold and 308 metres at 0.65% copper and 0.37 g/t gold in reserve definition program at Josemaría

Vancouver, April 01, 2019 - NGEx Resources Inc. (TSX: NGQ) (Nasdaq Stockholm: NGQ) ("NGEx" or the "Company") is pleased to announce initial results from this season's reserve definition diamond drill program at its 100% owned Josemaría Project in San Juan Province, Argentina. The program was designed to increase confidence in the mineral reserve, particularly the portion scheduled for the first five years of production in the recently-completed Pre-Feasibility Study (PFS), and to provide material for feasibility-level metallurgical testwork. The program was successful and achieved both of these objectives. This drilling was part of a comprehensive field program carried out over the last five months designed to collect information required for a Feasibility Study, which is planned to be completed in 2020.

A total of 6,570 metres in 22 reserve definition diamond drill holes was completed during the program. Results from twelve of the reserve definition drill holes are presented below. As these holes were designed to test only the initial five-year pit shell, several of them ended in mineralization (which would be mined after the initial five years) and, accordingly, represent only partial intersections of the entire orebody. These holes are marked with an asterisk in the table below.

HOLE-ID	From	To	Length (m)	Cu %	Au g/t	Ag g/t	CuEq%
JMDH090*	100.0	270.0	170.0	0.67	0.33	1.8	0.82
JMDH091	0.0	308.0	308.0	0.65	0.37	1.9	0.83
Incl.	70.0	228.0	158.0	0.89	0.43	2.1	1.10
JMDH092*	36.0	220.0	184.0	0.52	0.32	1.2	0.67
JMDH093	0.0	252.0	252.0	0.30	0.43	3.7	0.51
JMDH094	46.0	118.0	72.0	0.55	0.31	1.4	0.70
plus*	216.0	350.0	134.0	0.77	0.29	1.3	0.91
JMDH095*	126.0	360.0	234.0	0.61	0.32	2.0	0.76
incl.	154.0	226.0	72.0	0.80	0.36	1.9	0.97
JMDH096*	40.0	170.0	130.0	0.47	0.31	1.0	0.61
JMDH097*	44.0	200.0	156.0	0.22	0.19	1.4	0.31
JMDH098*	56.0	260.0	204.0	0.45	0.31	0.9	0.60
JMDH099*	16.0	440.0	424.0	0.51	0.41	1.2	0.70
incl.	16.0	54.0	38.0	0.02	0.62	0.5	0.30
and incl.	54.0	332.0	278.0	0.67	0.44	1.4	0.88
incl.	54.0	122.0	68.0	1.17	0.70	1.5	1.49
JMDH100*	0.0	380.0	380.0	0.41	0.25	1.1	0.53
incl.	230.0	380.0	150.0	0.79	0.41	1.4	0.99
JMDH102*	34.0	380.0	346.0	0.45	0.22	1.1	0.56
incl.	214.0	380.0	166.0	0.70	0.28	1.4	0.83

Commenting on the results, CEO Wojtek Wodzicki stated, *"The near-surface, high-grade core of Josemaría drives the robust economics demonstrated by the recently completed Pre-feasibility Study. These drill holes increase our confidence in this critical part of the mineral reserve and serve as a reminder of the excellent copper and gold grades of the material that would be mined in the first five years of production. We are currently wrapping up the rest of the feasibility field program, which included geotechnical and water supply drilling programs. We continue to be on track to deliver a feasibility study in 2020."*

The holes released here span a distance of 680 metres N-S and 280 metres E-W along the main axis of the deposit and confirm the geology and grade distribution modelled for the PFS, particularly the higher-grade copper and gold material available for mining during the first few years of production.

Data from this season's drilling will be used to update the mineral resource and reserve models, and it is expected that confidence levels will be increased to measured and proven respectively for a portion of both. The updated reserve model which will form the basis for detailed mine planning as part of the upcoming Feasibility Study.

Feasibility Field Program Update

In addition to the reserve definition drilling described above, the Company also completed additional field work in support of the planned Feasibility Study. This work included:

- Seven in-pit geotechnical diamond drill holes (4,051 metres) designed to provide information for a detailed design of the open pit;
- Nineteen site geotechnical holes (730 metres) designed to test the foundations for the proposed plant site and tailings storage facility;
- Eight holes designed to locate and define water flows to supply the planned operation. All holes intersected water and pump tests to define extraction rates are ongoing.

On behalf of the board

Wojtek Wodzicki,
President and CEO

For further information, please contact: Michelle Fyfe, Investor Relation (604) 806-3077.

About NGEx

NGEx is a Canadian mineral exploration company with 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 main focus is on advancing the development of its two, large copper/gold deposits, Los Helados and Josemaría, located in Chile's Region III and adjacent San Juan Province, Argentina. The Company owns a 100% interest in the Josemaría project and is the majority partner and operator for the Los Helados project, which is subject to a Joint Exploration Agreement with its joint exploration partner, Pan Pacific Copper Co. The Company is also actively seeking new exploration projects and carrying out earlier stage exploration on projects with large scale potential.

Josemaría Technical Report

Technical Report dated December 19, 2018 and titled "NI 43-101 Technical Report, Pre-feasibility Study for the Josemaría Copper-Gold Project, San Juan Province, Argentina" with an effective date of November 20, 2018. This report is available for review under the Company's profile on SEDAR (www.sedar.com) and on the Company's website (www.ngexresources.com).

Qualified Person and Technical Notes

Technical disclosure for the Company's projects included in this press release has been reviewed and approved by Bob Carmichael, P. Eng. (BC). Mr. Carmichael is NGEx's Vice President of Exploration and a Qualified Person ("QP") under National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101).

Copper equivalent (CuEq) is calculated based on metal prices of US\$3/lb copper, US\$1,300/oz gold and US\$15/oz silver. Metallurgical recoveries were accounted for, based on extensive metallurgical testwork carried out as part of the PFS. An average of recoveries by metallurgical zone was used for the drill composite table and the formula used was CuEq = Cu % + (0.4559 * Au g/t) + (0.0054 * Ag g/t).

Samples are cut at the Company's Batidero camp near the project site by Company personnel. HQ size diamond drill core is sampled in 2 metre intervals (except where shortened by geological contacts) using a rock saw with 1/4 sent for assay, 1/4 retained for metallurgical sample and 1/2 remaining in the core box. Samples are bagged and tagged at camp, and packaged for shipment by truck to Mendoza, Argentina.

Samples are delivered to the ALS preparation laboratory in Mendoza, Argentina where they are crushed and a 500g split is pulverized to 85% passing 200 mesh. The prepared samples are sent to the ALS assay laboratory in Lima, Peru. ALS is an accredited laboratory which is independent of the Company. Gold analyses is by fire assay fusion with AAS finish on a 30g sample. Copper and silver are analysed by atomic absorption following a 4 acid digestion. Samples are also analyzed for a suite of 36 elements with ICP-ES and a sequential copper leach analysis was completed on each sample with ICP copper > 500ppm. Copper and gold standards as well as blanks and duplicates (field, preparation and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 9% of the submitted samples are Quality Control samples. No data quality problems were indicated by the QA/QC program.

Porphyry deposits are characterized by a large volume of relatively homogeneous mineralization and drilled lengths indicated in this news release are interpreted to be representative of the true width of the mineralized zone.

Additional Information

The information was submitted for publication, through the agency of the contact person set out below, on April 1, 2019 at 3:30 p.m. Pacific Time.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the press release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements. In particular, this press release contains forward-looking statements with respect to the Josemaria Project, including the results of the PFS, the timing of completion of a Feasibility Study, updated mineral resource and reserve models, and expectations that the Feasibility Study will build on the results of the PFS.

Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure drilling equipment. These factors are not, and should not be construed as being, exhaustive.

Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks and uncertainties more fully described under "Risks Factors" in the Company's most recent Annual Information Form available under the Company's profile at www.sedar.com and the Company's website.

The forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

