PRESS RELEASE

NovX21 Inc.
("NOV") TSX Venture Exchange

NovX21 Applies for a Management Cease Trade Order

The Annual and Special Shareholder meeting date has been postponed to June 22nd, 2016

Montreal, May 3, 2016 – NovX21 Inc. ("NovX21'' or the "Corporation") has determined that it will not be able to file its audited annual consolidated financial statements for the year ended December 31, 2015, its related Management's Discussion and Analysis andChief Executive Officer and Chief Financial Officer certifications (the "**Required Filings**") by the prescribed filing deadline of April 29, 2016 (the "**Filing Deadline**").

Until recently, the Corporation did not have the necessary funds to mandate its auditors to proceed with the audit of its financial statements and such audit will not be completed prior to the Filing Deadline. The Corporation's Required Filings will be made as soon as the Board of Directors has approved the financial statements and its auditors have delivered their audit report. The Corporation has engaged an external firm in order to collect the necessary document for the preparation of the financial statements. This work should be completed during the week beginning on May 2, 2016 and handed over to Raymond Chabot Grant Thornton, the auditors, in order for them to complete and file the Required Filings no later than May 30th, 2016.

The Corporation has made an application to the *Autorité des marchés financiers* for a management cease trade order ("**MCTO**"), which would restrict all trading in securities of the Corporation, whether direct or indirect, by Chief Executive Officer and Chief Financial Officer of the Corporation. There is no guarantee that an MCTO will be granted. The issuance of an MCTO does not generally affect the ability of persons who are not directors, officers or other insiders of NovX21 to trade in securities of the Corporation.

The Corporation intends to comply with the provisions of the alternative information guidelines as set out in sections 4.3 and 4.4 of *Policy Statement 12-203 respecting Cease Trade Orders for Continuous Disclosure Defaults* for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release.

A Sedar filing has been made to postpone the Annual and Special Shareholder meeting date to June 22nd, 2016. More information will be mailed to shareholders in the circular of information.

About NovX21

NovX21 operates an industrial prototype plant for the recovery of Platinum Group Elements (Platinum, Palladium and Rhodium, or PGMs). The plant is located near Quebec City in St-

Augustin-de-Desmaures. Its patented process yields more than 97% recoveries of PGMs, and is not only much less capital extensive but also operates much more rapidly than conventional plants, thus dramatically lowering the amount of time that its customers' capital is tied up as work-in-process inventory. NovX21's mission is to sustainably recover precious metals by recycling end-of-life PGM containing components while meeting global "green" standards for the automobile industry.

Contacts

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