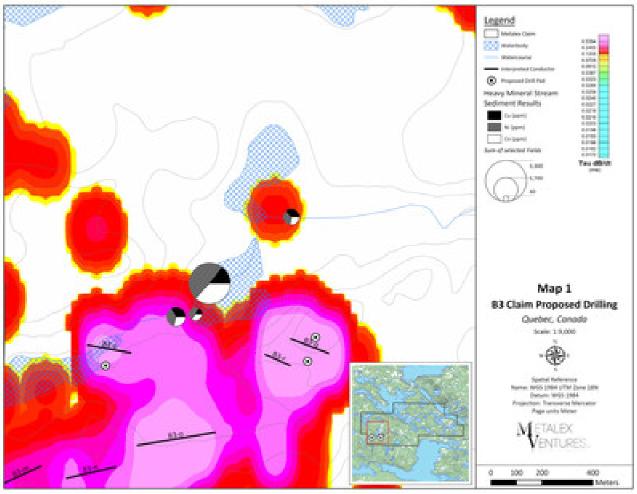
METALEX ANNOUNCES COPPER-NICKEL-COBALT DRILL TARGETS AT B3 CLAIM BLOCK IN QUEBEC

www.metalexventures.ca
investorinfo@metalexventures.ca

KELOWNA, BC, April 15, 2024 /CNW/ - **Metalex Ventures Ltd.** (TSXV: MTX) (the "Company") announces that its 100% owned B3 claim block contains promising geophysical anomalies for copper-nickel-cobalt mineralization.



Map 1. (CNW Group/Metalex Ventures Ltd.)

Claim Block B3

The 24,322 hectare B3 claim block was staked in 2022 as it contains copper-nickel-cobalt sulphides as shown by the Company's heavy mineral and soil-till-talus sampling (see Map 1). In late 2023 Metalex had a VTEM airborne geophysical survey completed over its B3 claim block by Geotech Ltd.

The VTEM survey, which included both electromagnetic and magnetic data, was reviewed by SHA Geophysics Inc. Their work indicates that there are a total of 18 significant conductors on the property. Of these, eight are thought to likely represent sulphide mineralization.

In the southwest of the claim block there are two anomalies which will be the initial focus of an upcoming drill program. Both anomalies are potential sources of the nearby strongly anomalous nickel-copper-cobalt heavy mineral sample results as they lie either up ice or up stream. The anomalies are shown in Map 1.

Target B3-q is described as a wide, steeply dipping conductive zone coincident with a singular magnetic anomaly.

Target B3-p is a moderate to strong conductor associated with the southern contact of a weak linear magnetic anomaly. The modelling of this anomaly suggests that it is a thick, steeply dipping conductor.

Claim Block A5

Results from the 2023 drilling on the A5 claim block have now been received. Significant mineralization, for either gold or ilmenite/scandium, was not intersected. However, due to the province-wide work ban implemented due to forest fires last year only four of the planned five holes were completed. Metalex is reviewing these results, along with our existing data, to determine if the additional planned, but not drilled, hole will be completed after drilling the nickel-copper-cobalt targets.

Summary

Metalex is pleased to have detected numerous geophysical conductor anomalies within the B3 claim block. These are thought to be the source of the strongly anomalous nickel-copper-cobalt results found by the Company's comprehensive heavy mineral and soil-till-talus geochemical sampling program. Drilling of two of these high priority targets is scheduled for this summer.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geo., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed,

Charles Fipke

Charles Fipke
Chairman

FORWARD LOOKING STATEMENTS: Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information", including statements regarding the expected use of proceeds of the private placement. Further, any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

Neither 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.

SOURCE Metalex Ventures Ltd.

View original content to download multimedia: http://www.newswire.ca/en/releases/archive/April2024/15/c5322.html

%SEDAR: 00008159E

For further information: Chad Ulansky, President & CEO, +1-250-860-8599, investorinfo@metalexventures.ca

CO: Metalex Ventures Ltd.

CNW 09:00e 15-APR-24