



# ARGEX MINING INC

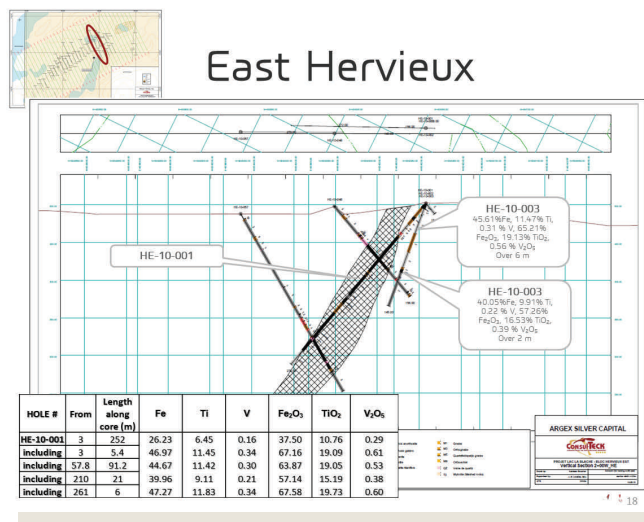
TSX-V: RGX; FSE: ASV; OTCBB: ARGEF

FACT SHEET

Argex is a junior titanium, iron and vanadium explorer with projects in Quebec, Canada. The Company is committed to its strategic plan of rapidly advancing towards profitable production at its 100% owned La Blache deposits located near Baie-Comeau, Quebec.

**THE LA BLACHE PROPERTIES** comprise three known lenses of massive titaniferous magnetite (Fe-Ti-V) mineralization: West Hervieux, East Hervieux and Schmoor Lake. A historic (non-compliant) estimate of the property is 79 million tons at 48% Fe, 20.5% TiO<sub>2</sub>, and 0.36% V<sub>2</sub>O<sub>5</sub>.

The Company has contracted Met-Chem Canada Inc. of Montreal,



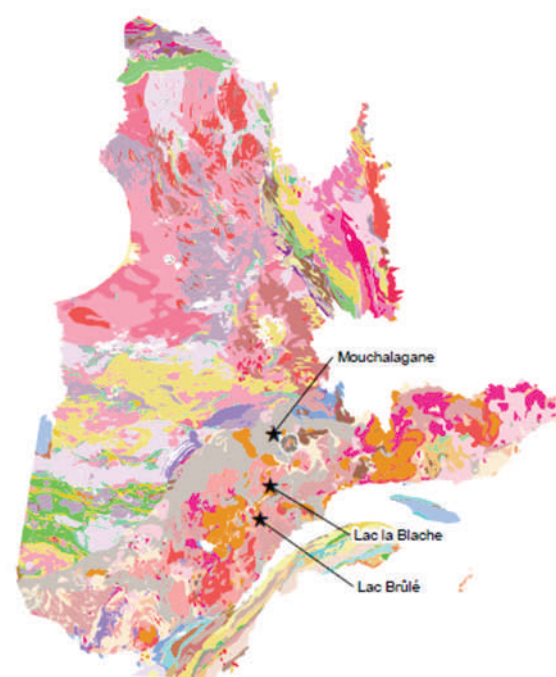
Quebec to complete a National Instrument 43-101 compliant technical report on the mineral resource estimates for the La Blache Properties. Argex expects this report to be completed later this year.

Following very positive preliminary lab work, various metallurgical processes have been proposed to Argex for the extraction of the minerals from its La Blache deposits. BBA Inc. one of Canada's leading independent engineering firms in the mining and metals sector has been engaged to help the Company choose the most efficient and economic technology available for the particulars of the deposit. This will assist the Company in the preparations for its scoping study presently scheduled for the year-end of 2010.

The La Blache scoping study will include an economic analysis of the potential viability of the mineral resources of the La Blache deposits, forecasted mine production rates, capital costs to develop and sustain the operation, operating costs, and projected cash flows prior to the preliminary feasibility study.

**Business Strategy 2010-2011**

- Completed drilling campaign on the La Blache Project
- Produce a NI43-101 compliant Mineral Resource Estimate for La Blache Project
- Select the most economic and efficient technology for the processing of the deposit
- Finalize Scoping Study for La Blache Project that includes an economic analysis of the potential viability of the resource



**Contact Information**

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**Chief Raphaël Picard—Conseil des Innus de Pessamit, Michael Dehn - Argex President and CEO, and Christine Brisson - Mayor of Baie-Comeau, Quebec**

- High grade titanium, iron and vanadium deposits
- 100 km from deep water port
- Extensive infrastructure in place
- Exclusive exploration agreement with Innu
- Initial sample testing shows excellent iron and titanium recovery and purity
- Historic (non-compliant) 79 million tons at 48% Fe, 20.1% TiO<sub>2</sub> and 0.36% V<sub>2</sub>O<sub>5</sub>
- Nearly 15,000m of Drilling to date in 2010
- NI43-101 compliant technical report on the mineral resource estimate expected later this year.
- Scoping study scheduled for year-end 2010.
- Favourable valuation to other comparables

#### Selected Intercepts from Hervieux West

HOLE #	From	Length along core (m)	Fe	Ti	V	Fe <sub>2</sub> O <sub>3</sub>	TiO <sub>2</sub>	V <sub>2</sub> O <sub>5</sub>
HW-10-001	7.5	161.25	42.62	11.04	0.27	61.86	18.29	0.48
HW-10-003	9.40	85.80	42.14	10.73	0.26	60.25	17.90	0.46
HW-10-007	10.00	121.50	43.34	11.16	0.27	61.96	18.61	0.48
HW-10-008	34.90	72.00	44.38	11.33	0.28	63.45	18.90	0.50
HW-10-013	3.80	68.00	41.72	10.46	0.27	59.65	17.45	0.47
HW-10-029	4.60	105.40	43.31	10.70	0.28	61.92	17.85	0.50
HW-10-030	50.90	51.90	43.05	11.13	0.28	61.55	18.57	0.50
HW-10-030	108.50	58.80	37.07	9.29	0.26	53.00	15.50	0.46
HW-10-031	4.00	107.00	44.99	11.68	0.29	64.33	19.48	0.52
HW-10-039	127.10	67.10	41.76	10.83	0.27	59.70	18.07	0.48



#### Executive Management Team

Michael Dehn	President, CEO & Director
Mark Billings	CFO & Director
Roy Bonnell	VP Business & Corp. Dev. & Director
Peter Smith	Director
Anthony Garson	Director
Michael Curtis	Director

#### Consultant / Auditor Team

Consult-Teck	Geology / Land
Process Research	
Ortech	Metallurgy
Met-Chem	Resource Modelling
BBA	Scoping Study
Paradox IR	Investor Relations
BDO Dunwoody	Auditor
Henan Blakie LLP	Legal
CIBC Mellon	Transfer Agent

#### Share Structure\*

Issued and Outstanding:	74,492,300
Fully Diluted:	144,126,400
Escrowed Shares :	27,524,621
Free-trading Shares:	46,957,679
Options:	5,267,460
Warrants:	58,466,000
Broker Warrants:	5,900,640

\*Includes recently completed \$5,250,000 institutional raise with MGI Securities

The information presented contains "forward-looking statements", within the meaning of the United States Private Securities Litigation Reform Act of 1995, and "forward-looking information" under similar Canadian legislation, concerning the business, operations and financial performance and condition of the Company. Forward-looking statements and forward-looking information include, but are not limited to, statements with respect to estimated production, the estimation of mineral reserves and mineral resources; the realization of mineral reserve estimates; the timing and amount of estimated future production; costs of production; capital expenditures; success of exploration activities; permitting time lines and permitting, mining or processing issues; government regulation of mining operations; environmental risks; unanticipated reclamation expenses; title disputes or claims; litigation liabilities; and limitations on insurance coverage. Generally, forward-looking statements and forward-looking information can be identified by the 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 state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements and forward-looking information are based on the opinions and estimates of management as of the date such statements are made, and they are 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 statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws.

Investors are advised that National Instrument 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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