

## **TANTALEX RESOURCES CORPORATION PROVIDES UPDATE**

Toronto, Ontario, January 29, 2015 – TANTALEX RESOURCES CORPORATION (CSE:TTX – FSE:1T0) (the “**Company**”), is pleased to provide the following updates.

As press released on July 10, 2014, the Company is subject to a cease trade order dated July 8, 2014 (the “**BC Cease Trade Order**”) issued by the British Columbia Securities Commission (the “**BCSC**”). On July 23, 2014, the Ontario Securities Commission (the “**OSC**”) issued a cease trade order (the “**Ontario Cease Trade Order**”) directing that trading in the securities of the Company until further order by the Director. The Ontario Cease Trade Order and the BC Cease Trade Order were issued against the Company for failure to file its audited annual financial statements, the related management’s discussion and analysis and certifications of annual filings as required by National Instrument 52-109 (“**NI 52-109**”) for the year ended February 28, 2014 (the “**Annual Filings**”).

Accordingly, the common shares of the Company were halted by the Canadian Securities Exchange because of the Ontario Cease Trade Order and the BC Cease Trade Order.

On October 7, 2014, the Alberta Securities Commission (the “**ASC**”) issued a cease trade order (the “**Alberta Cease Trade Order**”) for failure to file the Annual Filings and its interim financial statements, the related management’s discussion and analysis and certifications of interim filings as required by NI 52-109 for the period ended May 31, 2014.

Pursuant to a partial revocation order dated October 20, 2014 issued by the OSC, a partial revocation order dated October 21, 2014 issued by the BCSC, and a variation order dated October 24, 2014 issued by the ASC, solely to permit completion of a financing in order to meet certain financial obligations, on September 25, 2014, the Company closed a \$65,000 debt financing in the form of three promissory notes. The promissory notes accrue interest at a rate of 20% per annum (calculated on the basis of the 360 day per year method). The foregoing partial/variation orders terminated on October 20, 2014.

The Company also announces the resignation of Bernard Lapointe as Chief Operating Officer and a director. The Company wishes to thank Mr. Lapointe for his efforts and we wish him well in his future endeavors.

The Company is now in the process of applying to the BCSC, OSC and ASC for full revocations of the BC Cease Trade Order, Ontario Cease Trade Order and Alberta Cease Trade Order, as applicable.

Tantalex is a mining exploration and development company engaged in the acquisition, exploration and development of Tantalum and Niobium properties in Africa. The Company is

listed on the Canadian Stock Exchange (symbol:TTX) and the Frankfurt Stock Exchange (symbol:1T0).

#### **Cautionary Note Regarding Forward Looking Statements**

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Tantalex believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Tantalex disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.

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