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Orex Closes Non-Brokered Private Placement

Vancouver, BC – Orex Minerals Inc. – (TSX-V: REX) (“Orex” or the “Company”) announces that it has closed a non-brokered private placement offering of 1,400,000 common shares of the Company at a price of \$0.25 per share for gross proceeds of \$350,000 (the “Private Placement”). Orex intends to use the net proceeds of the Private Placement for exploration and development of the Sandra Escobar Property located in Durango, Mexico and for general corporate and working capital purposes.

The total number of shares outstanding after the closing of the Private Placement is 103,290,199. The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange. All securities issued pursuant to the Private Placement are subject to a four month and one day hold period, which will expire on January 17, 2016.

The shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration or an applicable exemption from registration. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

ABOUT OREX MINERALS INC.

Orex Minerals Inc. (TSX-V: REX) is a Canadian-based junior exploration company comprised of highly qualified mining professionals. The Company has several current projects: the *Barsele Gold Project* in Sweden, currently a joint venture with Agnico Eagle Mines Ltd., the *Sandra Escobar Gold-Silver Project* in Durango, Mexico, a joint venture with Canasil Resources Inc., the *Los Crestones Gold-Silver Project* in Sinaloa, Mexico, the *Jumping Josephine Gold-Silver Project* in British Columbia, and the *Coneto Gold-Silver Project* in Durango, Mexico, a joint venture with Fresnillo PLC.

For further information, please contact **Orex Minerals Inc.** at (604) 687-8566 X227, email info@orexminerals.com or visit our website at www.orexminerals.com

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.