



January 16, 2017

Orex Completes First Option, Forms Joint Venture with Canasil at Sandra Escobar Project

Vancouver, BC – Orex Minerals Inc. – (TSX-V: REX) (“Orex”) is pleased to announce that it has exercised the first option and formed a joint venture pursuant to an option agreement dated September 15, 2015 (the "Option Agreement") with **Canasil Resources Inc. – (TSX.V: CLZ)** (“Canasil”). Orex has earned a 55% ownership interest in the Sandra Escobar project in Durango state, Mexico (the “Project”) by paying Canasil CAD \$500,000 upon signing and spending more than USD \$2,000,000 in exploration and development at the Project. A joint committee will be formed to manage ongoing exploration at the Project with representation based on the proportional interest of each party.

Under the terms of the Option Agreement, Orex had a second option to earn an additional 10% interest (for a total of 65%) by paying Canasil an additional CAD \$500,000, and spending a further USD \$2,000,000 on exploration and development at the Project in the next two years. Orex notified Canasil today that it would not be proceeding with the second option.

Orex’s President, Gary Cope says, *“We are looking forward to further exploration at the Sandra Escobar project with Canasil as our joint venture partner.”*

Sandra Escobar Silver-Gold Project, Durango, Mexico

Sandra Escobar is situated north of the town of Tepehuanes, Durango, in the heart of the “Mexican Silver Trend”, midway between the mining districts of Tovar and Guanacevi and is 75 km west of Silver Standard’s La Pitarrilla. This prolific trend hosts some of the world’s largest silver camps and deposits, including Fresnillo, Guanajuato, La Pitarrilla, La Preciosa, Real de Angeles and Zacatecas.

The project consists of 6,976 hectares of mineral concessions and covers multiple mineralized epithermal quartz veins and breccia structures. These veins form a high level silver-gold-base metals system, hosted in andesitic and rhyolitic rocks, centered on a large rhyolite dome complex in the north and silver systems in smaller rhyolite dome complexes to the southeast. Intense alteration zones and fluid flooding in permeable formations indicates the presence of bulk tonnage targets. Excellent infrastructure exists in the Sandra Escobar area, including paved road access, electrical power, water and manpower from nearby communities.

Dale Brittliffe, P.Geo., and Ben Whiting, P.Geo., are Qualified Persons, as defined in NI 43-101,

and take responsibility for the technical disclosure contained within this news release.

ABOUT OREX MINERALS INC.

Orex is a Canadian-based junior exploration company comprised of highly qualified mining professionals. Orex has several current projects: the Coneto Gold-Silver Project in Durango, Mexico, a joint venture with Fresnillo PLC, the Jumping Josephine Gold-Silver Project in British Columbia, Canada, plus the Sandra Escobar Silver Project in Durango, Mexico, with Canasil Resources Inc.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

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

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Orex undertakes no obligation to update such statements, except as required by law.

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