

Tantalex Resources Corporation Announces a Joint Venture Agreement With Reydev Mining (Proprietary) Limited

May 27, 2014 (Source: Marketwired) – **Tantalex Resources Corporation (CSE:TTX)(FRANKFURT:1T0)** (“**Tantalex**”), is pleased to announce that it has successfully entered into a joint venture agreement (the “**Agreement**”) with Reydev Mining (Proprietary) Limited (“**Reydev**”), for the development of the exclusive prospecting licences (the “**Licences**”) held by Reydev for tantalum properties located in the prolific tantalite valley in Namibia.

Tantalex has agreed to pay Reydev consideration of US\$60,000 by issuing 653,220 common shares of Tantalex to Reydev, at a deemed price of CDN\$0.10 per share. Under the terms of the Agreement, Reydev will contribute the Licences to the Newco Subs (as defined below), and Tantalex will contribute to the Newco Subs the funding for the development of the Licences.

“This is part of our commitment to Tantalex’s strategy to become a competitive player in the African belt stretching from Gabon to South Africa. This will help us diversify geopolitically and gain a bigger presence in one the largest and richest tantalum resources in the world due to its high purity and abundance,” says Dave Gagnon, President and CEO of Tantalex.

The Agreement will be implemented in three phases, as follows:

Phase 1: The Approval Phase

Reydev will establish three (3) Namibian companies incorporated under the Namibia Companies Act, 2004 (the

“Newcos”). The first of the Newcos (**“Tantalex Namibia”**) will entirely hold the issued share capital of the other two Newcos (the **“Newcos Subs”**) who will hold the two (2) prospecting Licences acquired under the Agreement. Tantalex Namibia will issue twenty percent (20%) of its issued share capital to Reydev and eighty percent (80%) of its issued share capital to Tantalex. In the event that the parties are unable to secure the transfer of the Licences to the Newco Subs within a period of three (3) months following the submission of the application, either party will be entitled to terminate the Agreement, in which case the common shares of Tantalex issued to Reydev will be cancelled.

Phase 2: The Exploration Phase

The conduct of prospecting on one or more of the Licences will commence following the establishment or acquisition of the Newcos and the completion of the transfer of the Licences from Reydev to the Newco Subs. During the exploration phase, and in respect of each Newco Sub, prospecting operations will be funded fully by Tantalex.

Phase 3: The Mining Phase

Following the successful grant of a mining licence, the Newcos’ administrative expenditures and all mine establishment, development and operational expenditures will be funded by Tantalex and Reydev in proportion to their shareholdings in Tantalex Namibia.

The Agreement is subject to all necessary regulatory approvals, including the approval of the CSE and approval by the Ministry of Mines and Energy of Namibia.

About Tantalex Resources Corporation

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

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

About Reydev Mining (Proprietary) Limited

Reydev is a Namibian mining and exploration company that acquires, explores and develops prospecting licences within the boundaries of Namibia with possible expansions to the rest of the West Coast of Africa. It is a private company incorporated under the Namibian Companies Act of 2004. The current focus of Reydev is mainly on Tantalum, Niobium, Copper, Gold and Tin.

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.