NGEx Minerals Ltd.

NGEx Minerals Announces Credit Facility

VANCOUVER, BC, Feb. 12, 2021 /CNW/ - **NGEx Minerals Ltd.** (TSXV: NGEX) ("**NGEx Minerals**" or the "**Company**") is pleased to announce that it has entered into a US$3,000,000 credit facility (the "**Facility**"), which will be evidenced by a debenture (the "**Debenture**") with an effective date of February 19, 2021, to provide financial flexibility to fund the Company's ongoing work programs and provide general working capital. The Facility has a term of 12 months ending February 19, 2022 (the "**Maturity Date**"). No interest is payable during the term of the Debenture, however, any amount of the Facility remaining unpaid and outstanding on or after the Maturity Date shall bear interest at a rate of 5.00% per annum until repaid in full. View PDF

The Facility has been issued by Zebra Holdings and Investments S.à.r.l. and Lorito Holdings and Investments S.à.r.l. (the "**Lenders**"), companies controlled by a trust settled by the late Adolf H. Lundin, and insiders of the Company. The terms of the Facility include the Company issuing to the Lenders, subject to approval of the TSX Venture Exchange, 40,000 common shares of the Company upon closing of the Debenture and 600 common shares of NGEx Minerals per month for each US$50,000 of the Facility outstanding from time to time up to the Maturity Date. All securities issued in conjunction with the Facility will be subject to a four-month hold period under applicable securities law.

The issuance of Common Shares to an insider and the entering into of the Debenture each constitute a "related party transaction", as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to, or the consideration paid for, the Debenture will exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the U.S., or in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws and may not be offered or sold in the U.S. or to the account or benefit of a U.S. person or a person in the U.S. absent registration or an applicable exemption from the registration requirements.

ABOUT NGEX MINERALS

NGEx Minerals is a Lundin Group copper and gold exploration company based inCanada with projects in Chile and Argentina. NGEx Minerals holds the large-scale Los Helados copper-gold deposit, located in Chile's Region III, as well as other early-stage projects located in Argentina. NGEx Minerals is the majority partner and operator for the Los Helados Project, subject to a Joint Exploration Agreement with its joint exploration partner in Chile, Nippon Caserones Resources Co., Ltd. NGEx Minerals is actively seeking to add to its portfolio of projects as part of its overall growth strategy. The Company is listed on the TSXV under the trading symbol "NGEX".

ADDITIONAL INFORMATION

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise.

On behalf of NGEX Minerals,

Wojtek Wodzicki,
President and CEO

SOURCE NGEx Minerals Ltd.

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Additional assets available online: Documents (1)

https://ngexminerals.mediaroom.com/2021-02-12-NGEx-Minerals-Announces-Credit-Facility