

## **Adex Mining Confirms Delivery of First of Two Drill Rigs and Updates 2008 Development Activities at Mount Pleasant**

TORONTO, ONTARIO – Feb. 25, 2008 – Adex Mining Inc. (“Adex” or the “Company”) (TSX-V: ADE) is pleased to provide an update on current and planned activities at its wholly owned Mount Pleasant Tungsten-Molybdenum and Tin-Indium-Zinc-Copper project in southwestern New Brunswick, Canada. Adex has recently taken significant steps in preparation for the upcoming 2008 field season, including the delivery of the first of two drill rigs. The first phase drill program is expected to commence shortly once the drill rig is assembled and positioned for drilling.

“As our progress at Mount Pleasant continues to demonstrate, the Company is committed to moving the project to the feasibility stage at the earliest possible time,” said Kabir Ahmed, President and CEO of Adex Mining. “Given our firm belief in the development potential of this property, we are confident that the 2008 drill program will lead to continued value creation for the Company and its shareholders.”

### **Acceleration of Drilling Program**

Adex confirmed delivery of the first of two drill rigs at Mount Pleasant on February 22, 2008, ahead of its originally scheduled delivery date of March 1. Drilling is expected to commence shortly and is scheduled to include a minimum of 10,000 metres of NQ diamond drilling. The second drill rig is scheduled to arrive at the property by May 1, 2008.

The first phase drill program will focus on independent deposits of Tungsten-Molybdenum and Tin-Indium-Zinc-Copper on the property in order to attempt to upgrade those deposits to National Instrument 43-101 (“NI 43-101”) compliant “indicated” category. This would allow Adex to proceed with pre-feasibility work on both areas of mineralization. A production strategy has been identified for each deposit and the feasibility stage of development will focus on identifying the economic potential for commercialization of each deposit.

A favourable feasibility study would allow Adex to apply for a mining license from the Government of New Brunswick and move towards resuming active mining at Mount Pleasant.

Currently, there is a NI 43-101 compliant inferred resource of 13,074,438 tonnes at 0.35% WO<sub>3</sub> and 0.21% MoS<sub>2</sub> at Mount Pleasant’s Fire Tower Zone as outlined in the NI 43-101 compliant Technical Review of the Mount Pleasant Property, Including a Mineral Resource Estimate for the Fire Tower Zone Southwestern New Brunswick dated August 1, 2006 completed by Paul Dunbar, M.Sc., P.Geo., Senior Associate Geologist, Andrew Hara, P.Eng., Senior Associate Mining Engineer, Robert de l’Etoile, M.Sc., P.Eng., Senior Associate Engineer, Dorota A. El-Rassi, M.Sc., P.Eng., Geological Engineer of Watts, Griffis and McOuat Limited (“WGM”) and Dr. Trevor Boyd, Ph.D., P.Geo., Independent Consultant, which is available at [www.sedar.com](http://www.sedar.com).

There is a historical non-NI 43-101 compliant total “resource” of 3,645,429 tonnes of 0.80% Sn, 107 parts per million Indium, 0.87% Zn and 0.19 % Cu at the North and Deep Tin Zones, based upon a 1997 feasibility study completed by Kvaerner Metals Davy Ltd. These historic estimates were prepared prior to the implementation of NI 43-101. A qualified person has not done sufficient work to classify these historical estimates according to NI 43-101 standards or the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards and Adex is not treating these historical estimates as current mineral resources as defined in NI 43-101. They are presented because Adex considers them to be relevant and of historic significance. These historical estimates should not be relied on.

Adex looks forward to completing its efforts to upgrade the resource estimates for both its Tungsten-Molybdenum and Tin-Indium-Zinc-Copper deposits as it works to uncover the full potential of the Mount Pleasant property.

A second phase drill program is expected to commence on May 1, 2008 on the arrival of the second drill rig. The second phase drill program will consist of exploratory drilling in order to expand the size of the Tin-Indium-Zinc-Copper historical “resource” estimates at the North and Deep Tin Zones and arrive at a National Instrument 43-101 compliant resource estimate for this part of the Mount Pleasant property.

### **Metallurgical Concept Development**

Concurrently with preparations for its 2008 drilling program, Adex is proceeding with metallurgical testing of processing options for each deposit, continuing the program originally announced in a press release dated September 26, 2007. The testing is designed to develop optimal production strategies for the economic recovery of Tungsten and Molybdenum from the Fire Tower Zone deposit, in addition to Tin and Indium from the North Zone deposit. The metallurgical test program represents another important step towards determining the economic feasibility of a return to active mining at Mount Pleasant.

Fresh drill cores from the upcoming spring drill program will be used to confirm metallurgical tests that are currently being conducted on bulk samples of each deposit from previous exploration programs.

### **Tailings Dam Upgrade**

As reported in a press release dated January 9, 2008, upgrade construction work on the tailings dam is scheduled to commence on June 2, 2008, with a completion date on or before August 29, 2008.

The tailings dam repair and upgrade will improve Adex’s ability to manage the existing tailings under the terms of the Approval to Operate from the New Brunswick

Government. The upgrade was also designed to meet the requirements of future ore production options and to ensure compliance with environmental guidelines.

### **Significant Team Additions**

To support its program of ongoing and upcoming activities at Mount Pleasant, Adex has made a number of strategic additions to its team.

The Company recently hired an Operations Manager, as detailed in a press release dated January 31, 2008. Mr. Victor Hendricken comes to Adex with over 25 years of direct, hands-on experience in the operation of mines and milling plants, most recently as technical consultant for the Beaver Brook Antimony Mine in Newfoundland, where he advised on tailings pond upgrades, equipment acquisitions, personnel searches and general preparedness for plant startup.

In addition, Adex has put in place a team of geologists and technicians to assist in advancing the drill program, reporting to Dr. Trevor Boyd, the Company's Project Manager for Exploration and Drilling. A metallurgical processing and environmental management design team, reporting to J. Dean Thibault, Adex's Project Manager for Metallurgy and Environmental Planning, has also been assembled.

### **Market Trends**

As Adex continues its program of advancement of the Mount Pleasant Mine property, industry sources indicate positive long-term demand trends for all of the metals hosted on the property, most notably for Tungsten and Indium.

The Economics of Tungsten, a 2007 report by Roskill Metals and Minerals Reports, forecasts that demand for tungsten will grow by an average rate of 3% per year to 2010.

The United States Geological Survey's 2008 report on Indium states that demand for the metal continued to outstrip supply throughout 2007. The report notes the rapid growth of the market for LCD flat panel televisions and monitors, which use indium as a coating, as a driving factor of this demand. It also indicates that "photovoltaic applications could become another large market opportunity for Indium." Thin-film copper indium gallium diselenide solar cells require approximately 50 tonnes of Indium to produce one gigawatt of solar power.

In compliance with NI 43-101, Trevor Boyd Ph.D., P.Geol., an independent geological consultant to the Company and its Project Manager for Exploration and Drilling, is the qualified person who supervised the preparation of the technical information contained in this press release.

### **ABOUT ADEX:**

Adex Mining Inc. is a Canadian junior mining company with an experienced management team. The Company is focused on developing its flagship Mount Pleasant Mine Property, a multi-metal project that is host to promising tungsten-molybdenum and tin-indium-zinc-copper mineralization. Located in Charlotte County, New Brunswick, Mount Pleasant is situated approximately 80 kilometres south of Fredericton, the provincial capital, and is 65 kilometres from the United States border. The common shares of Adex trade on the TSX Venture Exchange under the stock symbol “ADE”.

## **FORWARD-LOOKING STATEMENTS**

Certain statements in this press release may constitute “forward-looking” statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Adex, its subsidiary or the industry in which they operate to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words “estimate”, “believe”, “anticipate”, “intend”, “expect”, “plan”, “may”, “should”, “will”, the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of Adex with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading “Risk Factors”, in reports filed by Adex with the Alberta, British Columbia and Ontario Securities Commissions which are available at [www.sedar.com](http://www.sedar.com) and to which readers of this press release are referred for additional information concerning Adex, its prospects and the risks and uncertainties relating to Adex and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Adex to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Adex cannot assure investors that actual results will be consistent with these forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

The forward-looking information contained in this press release is current only as of the date of the press release. Adex does not undertake or assume any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

No securities commission or regulatory authority has approved or disapproved the contents of this press release.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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