

ADEX MINING PROVIDES YEAR-END UPDATE

Toronto – December 9, 2008 – Adex Mining Inc. (“Adex” or the “Company”) (TSX-V: ADE) is pleased to provide a year-end update with respect to the 2008 development program at its Mount Pleasant Mine Property (“Mount Pleasant” or the “Property”), located in southwestern New Brunswick Canada.

The Property hosts the tungsten-molybdenum bearing Fire Tower Zone (“FTZ”) and the tin-indium-zinc-copper bearing North Zone (“NZ”). The FTZ is the site of a past-producing tungsten-molybdenum underground mining operation that was active between 1993 and 1985.

Completion of 2008 Drill Program

To date, the Company has completed a combined 13,300 metre definition and expansion drill program at the FTZ and NZ, the purpose of which to prepare an updated National Instrument 43-101 (“NI 43-101)-compliant mineral resource estimate on the FTZ and a NI 43-101-compliant mineral resource estimate on the NZ.

Completion and Filing of NI 43-101-Compliant FTZ Technical Report

As announced in a press release dated December 8, 2008, the Company has now completed and filed its NI 43-101-compliant technical report (the “FTZ Technical Report”) entitled “A Technical Review of the Mount Pleasant Property, Including an updated Mineral Resource Estimate on the Fire Tower Zone, Southwestern New Brunswick for ADEX Mining Inc.” dated December 1, 2008. The FTZ Technical Report was prepared by Paul Dunbar, M.Sc., P.Geo. Senior Associate Geologist of Watts, Griffis and McOuat Limited, Consulting Geologists and Engineers, Dorota A. El-Rassi, M.Sc., P.Eng., Geological Engineer of SRK Consulting and John S. Rogers, P.Eng., of Aker Metals, a division of Aker Solutions Canada Inc.

The FTZ Technical Report, which is now available on www.sedar.com, contains the updated NI 43-101-compliant mineral resource estimate for the FTZ which was the subject of the Company’s press release dated October 23, 2008.

Completion of FTZ Scoping Study

The Company has also completed a scoping study on the FTZ, the results of which were announced in the Company’s press release dated October 30, 2008. The FTZ scoping study was completed by Aker Metals, a division of Aker Solutions Canada Inc.

The scoping study and the economic analyses contained therein are preliminary in nature and contain “Inferred” mineral resources that are considered too

speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the results of the scoping study will be realized with more detailed work. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Proposed Completion of NZ Updated Resource Estimate and NI 43-101 Compliant Technical Report

The Company's technical team, along with Watts, Griffis and McOuat Limited, is in the process of completing a NI 43-101-compliant mineral resource estimate for the tin-indium-zinc-copper NZ which Adex anticipates will be completed in early January 2009, with a NI 43-101-compliant technical report supporting such estimate to be filed on www.sedar.com within 45 days thereafter. The completion of this technical report will mark the completion by the Company of all of its targeted milestones for fiscal 2008.

Completion of Repair and Upgrade of Tailings Impoundment Facility and Update on Environmental Compliance

Pursuant to the requirements of an Approval to Operate granted by the New Brunswick Ministry of Environment in November 2007, the Company has now completed the repair and upgrade of its Tailings Impoundment Facility ("TIF"). The TIF is an integral part of the infrastructure required for carrying out future mining operations at Mount Pleasant.

The Company is also working closely with provincial and federal regulatory agencies, including the New Brunswick Ministry of Environment, New Brunswick Ministry of Natural Resources, Environment Canada and Fisheries and Oceans Canada to complete baseline environmental monitoring, impact and sampling studies at Mount Pleasant. The completion of these environmental studies is required in order to obtain future regulatory approvals necessary for the dewatering and development of the Mount Pleasant mine.

Comments on Current Market Conditions

The Company is pleased to report that it is well financed and, as of September 30, 2008, had a cash position of approximately \$4.0 million. The Company is, therefore, well-positioned to advance Mount Pleasant forward to the next stage of development, being the completion of a feasibility study on the FTZ. However, given the unprecedented deterioration of the global capital markets over the past few months and growing uncertainty in worldwide demand for commodities, including for the metals hosted at Mount Pleasant, the Company will review the schedule for advancing development of the Property carefully on the basis of prevailing market conditions.

Qualified Person

Trevor Boyd, P.Geo., the Company's Geological Consultant and a qualified person as defined by NI 43-101 supervised the preparation of the technical information contained in this press release in compliance with NI 43-101.

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, the Mount Pleasant Mine Property 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."

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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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 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, except as required by law.