

ADEX ANNOUNCES FILING OF NI 43-101 COMPLIANT PRELIMINARY ASSESSMENT OF THE NORTH ZONE AT ITS MOUNT PLEASANT PROPERTY

Toronto – January 26, 2010 - Adex Mining Inc. ("Adex" or the "Company") (TSX-V: ADE) is pleased to announce the filing of a National Instrument 43-101 ("NI 43-101") compliant preliminary assessment report (the "PA") on the North Zone ("NZ") of its wholly-owned Mount Pleasant Mine Property ("Mount Pleasant" or the "Property"), located in southwestern New Brunswick, Canada with the Ontario, British Columbia and Alberta securities commissions.

As reported in a press release issued by Adex on December 9, 2009 ([Adex Mining Reports Indium, Zinc and Tin Production Options for Mount Pleasant North Zone](#)), the results of the PA indicate that there are two potentially viable production options for the NZ, including the production of tin concentrate, indium sponge and zinc metal, and the production of tin concentrate and zinc-indium concentrate. Based on a 10-year projected life for the NZ and production rate of 850 tonnes per day, the PA shows pre-tax internal rates of return ("IRR") for the tin concentrate, indium sponge and zinc metal production option and the tin concentrate and zinc-indium concentrate production option of 28.87% and 23.49%, respectively.

The press release issued by Adex on December 9, 2009 indicated an after-tax NPV and IRR for tin concentrate, indium sponge and zinc metal production option of \$54.2 million and 23.94%, respectively, and an after-tax NPV and IRR for tin concentrate and zinc-indium concentrate production option of \$21.5 million and 19.3%, respectively. A modification to the tax computation structure resulted in the reported after-tax values being slightly higher than the values currently indicated in the PA. The PA indicates an after-tax NPV and IRR for the tin concentrate, indium sponge and zinc metal production option of \$47.2 million and 22.55%, respectively, and an after-tax NPV and IRR for the tin concentrate and zinc-indium concentrate production option of \$18.1 million and 18.0%, respectively. The pre-tax NPVs and IRRs are, however, consistent between the press release issued by Adex on December 9, 2009 and the PA. Adex's position is not materially affected by the changes in the after-tax results.

The PA and the economic analyses contained therein are preliminary in nature and contain "Inferred" mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PA will be realized with more detailed work. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The PA is now available on www.sedar.com.

Qualified Persons

J. Dean Thibault, P. Eng., Senior Process Chemical Engineer and Principal of Thibault & Associates Inc., an independent qualified person as defined by NI 43-101, supervised the preparation and compilation of the PA and the technical information related to metallurgical, hydrometallurgical and economic information contained in this press release in compliance with NI 43-101.

Andrew Hara, P. Eng., Mining Engineer, an independent qualified person as defined by NI 43-101, supervised the preparation of the technical information related to mine planning and mining contained in this press release in compliance with NI 43-101.

Tim R. McKeen, P. Eng., Process Chemical Engineer, an independent qualified person as defined by NI 43-101, supervised the preparation of the technical information related to metallurgical processing contained in this press release in compliance with NI 43-101.

Stephanie M. Scott, P. Eng., Process Chemical Engineer, an independent qualified person as defined by NI 43-101, supervised the preparation of the technical information related to hydrometallurgical processing contained in this press release in compliance with NI 43-101.

Trevor Boyd, P. Geo., the Company's Geological Consultant and a qualified person as defined by NI 43-101, supervised the preparation of the geological 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".

FOR FURTHER INFORMATION PLEASE CONTACT:

J. Errol Farr, CMA
President, Chief Executive Officer and Director
Adex Mining Inc.
1-866-508-2339 (ADEX)
Email: investorrelations@adexmining.com
Website: www.adexmining.com

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

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

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.