

## **ADEX ANNOUNCES BENCH SCALE TESTWORK TO PRODUCE MOLYBDENUM OXIDE**

**Toronto – May 11, 2010** - Adex Mining Inc. (“Adex” or the “Company”) (TSX-V: ADE) is pleased to announce that SGS Lakefield Research Limited (“SGS”) of Lakefield, Ontario has been engaged to test the hydrometallurgical treatment of molybdenum concentrate from the Fire Tower Zone (“FTZ”) at Adex’ wholly-owned Mount Pleasant Mine Property (“Mount Pleasant” or the “Property”), located in southwestern New Brunswick, Canada.

Adex has engaged SGS to perform a scoping level investigation of a hydrometallurgical flowsheet that is designed to allow Adex to produce high grade ammonium molybdate at its Mount Pleasant operations. The process involves pressure oxidation of the molybdenite to convert the sulphide concentrate to an oxide, followed by an atmospheric ammonia leach of the molybdenum trioxide product. Ammonium dimolybdate crystals are then recovered from the ammonia leach liquor by evaporation and crystallization.

Results from test work, expected in about six weeks, will, if positive, lead to an upgrade to the conceptual framework related to the production of tungsten and molybdenum products as described in the 2008 FTZ Scoping Study completed by Aker Metals, a division of Aker Solutions Canada Inc., which indicated a pre-tax internal rate of return (“IRR”) of 27% for the production of ammonium paratungstate (“APT”) and molybdenum sulphide concentrate, based on projected product prices for APT of \$US215 per metric tonne unit and for molybdic oxide ( $\text{MoO}_3$ ) of US\$23.17 per pound. An executive summary of the 2008 Scoping Study is contained in the National Instrument 43-101 (“NI 43-101”) compliant technical report (the “Technical Report”) on the Fire Tower Zone (“FTZ”) 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 and completed by Paul Dunbar, M.Sc., P.Geo. Senior Associate Geologist of Watts, Griffis and McQuat Limited, 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., which is available on [www.sedar.com](http://www.sedar.com).

Errol Farr, the President and CEO of Adex, stated, “This investigation, while preliminary in nature, is another step toward evaluating the re-commencement of mining the FTZ. With metal prices, especially for molybdenum, showing recovery in 2010, the FTZ is demanding new attention by Adex management.” It is the goal of Adex to produce value added products with each of the mineral concentrates which may ultimately be processed at Mount Pleasant.

The 2008 FTZ 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 the 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 2008 FTZ Scoping Study will be realized with more detailed work. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Adex is currently engaged in bench and pilot metallurgical test programs for the production of tin concentrate and value added zinc and indium metal products from its Mount Pleasant North Zone ("NZ") resource, as discussed in a press release dated March 3, 2010. Adex intends to make a production decision on the NZ in 2010 pending completion of a definitive feasibility study scheduled for fourth quarter of this year.

The Property hosts two important and separate mineral resources, being the tungsten-molybdenum bearing FTZ and the tin-indium-zinc bearing NZ. The FTZ is the site of a past-producing tungsten-molybdenum underground mining operation that produced and sold tungsten concentrate between 1983 and 1985.

### **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".

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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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

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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.