

ADEX UPDATE OF ACTIVITIES AT MOUNT PLEASANT

Toronto – March 1, 2011 – Adex Mining Inc. (“Adex” or the “Company”) (TSX-V: ADE) is pleased to provide an update of activities on the tin-indium-zinc North Zone (“NZ”) at its Mount Pleasant Mine Property in southwestern New Brunswick, Canada.

In addition to continuing to work on flowsheet optimization for concentrate production, Adex is also pursuing test programs focused on producing added-value products from the NZ.

Concentrate Test Work

In 2010, the Company undertook a comprehensive bench scale and pilot plant test program to produce zinc/indium concentrate and tin concentrate. Some 50 bench scale and locked cycle tests and more than 110 hours of piloting consumed over 60 tonnes of NZ resource material. Data collected from the program were used to a) develop a flowsheet for the production of zinc/indium and tin concentrates, and b) meet technical requirements for sizing equipment to be used in the projected Definitive Feasibility Study (“DFS”). Pilot plant concentrate products are presently being assessed for upgrading to metals through hydrometallurgical and pyrometallurgical testing facilities.

A second round of locked cycle testing is underway at SGS Lakefield to confirm flowsheet parameters and to optimize concentrate grades and metal recoveries.

Hydrometallurgical Test Work

In 2010, the Company commenced a comprehensive hydrometallurgical test program for the production of indium sponge metal and zinc metal. Adex has now developed a proprietary hydromet technology based on chloride leaching and impurity removal followed by extraction, stripping and recovery of zinc metal via electro-winning and indium sponge via cementation.

Indium sponge metal grading 96.25% indium and zinc metal grading 98.89% zinc were produced from the first full pilot plant run in December 2010/January 2011. Results from the second full pilot run are expected by the end of March.

Adex intends to run the pilot plant through several hundred full cycles in order to verify equipment materials integrity and to further optimize the process for commercial production.

Pyrometallurgical Test Work

Adex has agreed to proceed with initial pyrometallurgical flowsheet development at Xstrata Process Support (“Xstrata”) in Sudbury, Ontario for the production of crude tin metal from tin concentrate. Adex will deliver about 20 kilograms of low grade tin concentrate to Xstrata and flowsheet development will commence in

March. Adex anticipates tin metal assaying higher than 95% tin from the initial crude metal flowsheet.

Drill Results and Resource Estimate

The Company recently released the results of its 2010 drill program designed to bring all of its North Zone resources into indicated status and further identify mineable blocks intended for the DFS. Preparation of an updated National Instrument 43-101 (“NI 43-101”) compliant resource estimate for the North Zone is now underway and is expected to be complete in about eight weeks.

Definitive Feasibility Study

Adex intends to complete a DFS leading to a production decision by the end of 2011. Data from the concentrate flowsheet development work will be combined with hydrometallurgical and pyrometallurgical results to form base case analyses for the DFS. Management is hopeful of awarding the contract for the DFS within the next few months.

Qualified Person

The Mount Pleasant exploration program is being conducted under the direction of Trevor Boyd, P.Geo., the company’s independent Geological Consultant and a qualified person as defined by NI 43-101. Mr. Boyd 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 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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