



20th Floor, 250 Howe Street
Vancouver, BC V6C 3R8 Canada

Tel: 604-914-2142

FOR IMMEDIATE RELEASE TSX V: AUX

July 6, 2020

AURAMEX CLOSSES \$5.5 MILLION FINANCING

Vancouver, British Columbia – Auramex Resource Corp. (“AUX”) (TSX.V: AUX) is pleased to announce that the private placement announced on June 8, 2020 and upsized on June 17, 2020 has closed and consists of (i) 10,099,000 Units (“Unit”) at a price of C\$0.25 per Unit (the “**NFT Unit Offering**”); (ii) 4,783,667 Common Shares (“**Common Share**”) at a price of C\$0.30 per Common Share (the “**FT Offering**”) and (iii) 4,054,056 Units at a price of C\$0.37 per Unit (the “**Charity FT Unit Offering**” and together with the NFT Unit Offering and FT Offering, the “**Offering**”) for gross aggregate proceeds of approximately \$5.5 million. Post financing AUX has 30,795,253 Common Shares issued and outstanding.

Each Unit will be comprised of one Common Share and one-half of one Common Share purchase warrant (each whole warrant, “**Warrant**”). Each Warrant shall be exercisable to acquire one Common Share (“**Warrant Share**”) at a price of \$0.40 per Warrant Share until July 6, 2022. If the closing price of the Common Shares is at a price equal to or greater than \$0.55 for a period of 10 consecutive trading days, Auramex will have the right to accelerate the expiry date of the warrants by giving notice, via a new release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release.

Common Shares issued under the FT Offering and Charity FT Unit Offering qualify as ‘flow through shares’ (“**Flow Through Shares**”). The gross proceeds from the FT Offering and Charity FT Unit Offering will be used to incur ‘Canadian exploration expenses’ that will qualify as ‘flow through mining expenditures’ as those terms are defined in the *Income Tax Act* which will be renounced to the initial purchasers of the Flow Through Shares.

The net proceeds of the Offering will be used for exploration, including drilling the Georgia high-grade gold target, and general working capital purposes. A Finder’s Fee of 6% was paid in cash or Units on a portion of the Offering. Securities issued in the Offering are subject to a statutory hold period expiring on November 7, 2020.

About Auramex Resource Corp.

AUX is exploring the past-producing Georgia River high-grade gold mine located 16 kilometres south of Stewart, BC in the prolific Golden Triangle. Georgia River was explored from the 1970s by several companies with the intent of restarting the mine, but this historic work only focused on the area hosting the existing mine workings. Work by AUX over the past few field seasons has generated compelling evidence in support of a large intrusion-related gold target adjacent to the area of previous work. Field crews have mobilized, and contractors have been selected to facilitate the 2020 field program which will involve drill testing the newly defined high-grade gold target.

On behalf of the Board of Directors:

**Lawrence Roulston
President & CEO**

For further information, contact:

+1 604 914 2142

info@auramex.com

www.auramex.com.

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. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions and regulatory and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.