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Sept 10, 2008
Kelowna, British Columbia

TSX Venture Exchange
Symbol: MTX

METALEX – WSR - ARCTIC STAR JOINT VENTURE

INTERSECTS 26m of 13.8% ZINC

Metalex Ventures Ltd. (TSX-V : MTX) (“**Metalex**”), **WSR Gold Inc.** (WSR : TSXV) (“**WSR**”) and **Arctic Star Resources Inc.’s** (TSXV : ADD) (“**Arctic Star**”) Joint Venture Project along the Ring of Fire in the James Bay Lowlands, is pleased to report the first assay results from its zinc-copper-lead-silver (Zn-Cu-Pb-Ag) discovery on anomaly 5.01, located 45 km north of Noront’s Eagle One Deposit.

HIGHLIGHTS

- DDH5.01-06 intersected near-massive to massive sulphides from 65-167m downhole for a length of **102m** averaging **6.5% Zn, 0.44% Cu, 0.19% Pb, and 3 g/t Ag**. Included within this section, from 99.7-125.7m, for a length of **26m**, the zone averaged **13.8% Zn, 0.50% Cu, 0.05%Pb, and 2 g/t Ag**.
- DDH5.01-14 intersected similar near-massive to massive sulphides from 83.0-120.0m downhole for a length of **37.0m**, averaging **6.0% Zn, 0.34% Cu, 0.05% Pb and 6 g/t Ag**. Included in this section, from 103.0-111.0m, for a length of **8m**, the zone averaged **17.4% Zn, 0.24% Cu, 0.04% Pb and 5 g/t Ag**.
- DDH5.01-15 intersected similar near-massive to massive sulphides from 158.8-184.2m downhole, for a length of **25.4m**, averaging **7.6% Zn, 0.35% Cu, 0.36% Pb, and 8 g/t Ag**.
- Mineralization, alteration and the geological environment at the 5.01 anomaly appears to be typical of a Noranda-Mattabi-style VMS (Volcanogenic Massive Sulphide) deposit.
- The mineralized zone appears to subcrop beneath approximately 15 meters of glacial till and thus far has been delineated along a north-south strike for 150m, dips 75 degrees to the east, with a maximum core width of 53m and plunging flatly to the south. The base metal occurrence appears open in all directions.

To date, Metalex has completed 25 holes on the 5.01 anomaly totalling 5,699.4 meters since the program began in 2008.

Assay results have now been received for holes 1 to 15. The results from significantly mineralized intervals within these holes are presented in the following table.

Significant Assay Results for Project 5.01

Hole	From	To	Length	Zn	Cu	Pb	Ag
	(m)	(m)	(m)	%	%	%	g/t
05.01-01	108.2	109.5	1.3	3.04	0.232	<0.01	2
	118.8	124.1	5.3	4.20	0.275	0.574	9
Incl	121.3	122.6	1.3	8.02	0.287	1.3	11
05.01-02	22.9	28.1	5.2	2.54	0.053	0.216	4
05.01-03	94.6	100	5.4	3.33	0.027	0.007	2
Incl	94.6	95.7	1.1	6.76	0.063	<0.01	4
05.01-04	30.9	37	6.1	5.83	0.265	0.006	2
Incl	35	37	2.0	10.69	0.517	0.006	1
05.01-06	36.8	38.8	2.0	3.19	0.256	0.014	1
	65	167	102.0	6.48	0.435	0.185	3
Incl	99.7	125.7	26.0	13.81	0.502	0.053	2
Incl	144.5	145.5	1.0	11.15	0.535	0.170	2
Incl	162	165	3.0	11.90	0.417	0.763	11
	183.15	189.6	6.4	3.42	0.098	0.002	<1
	195.5	197.6	2.1	2.55	0.078	0.159	3
05.01-09	88	90	2.0	3.55	0.253	0.007	2
	141	152	11.0	4.92	0.514	0.006	2
Incl	149	151	2.0	12.32	0.218	0.006	1
	220.5	221.6	1.1	0.27	4.510	0.480	4
05.01-14	83	120	37	5.96*	0.339	0.047	6
Incl	103	111	8	17.42*	0.236	0.037	5
05.01-15	158.8	184.2	25.4	7.63	0.345	0.355	8
Incl	161.9	162.4	0.5	17.45	0.064	0.001	2
Incl	167	174.6	7.6	11.67	0.486	0.303	10
Incl	180.3	182	1.7	11.73	0.235	0.305	11
	227.5	228.8	1.3	0.06	1.155	0.002	6

*An 1.2m interval from 109.8m on hole 5.01-14 has a zinc concentration greater than 30% which is the upper limit of the assay technique. It is being re-assayed.

The following table contains the grid and UTM locations along with the collar information for the 25 holes completed on anomaly 5.01 to date.

Location and Collar Information for 5.01 Drilling to Date

Hole Information								
Hole No.	Grid E	Grid N	UTM e (m)	UTM n (m)	Z (m)	Az	Dip	Length
DDH501-01	L1+00E	0+50N	522313.8	5901524.0	167.6	180	-60	149
DDH501-02	L1+00E	0+00	522311.1	5901476.0	168.0	0	-90	201.2
DDH501-03	L1+00E	0+50N	522313.8	5901524.0	167.6	180	-45	146.5
DDH501-04	L1+00E	0+75S	522309.6	5901400.0	168.0	0	-45	163.1
DDH501-05	L1+00E	0+02N	522313.8	5901476.0	168.0	0	-85	182.5
DDH501-06	L1+50E	0+50N	522361.0	5901525.0	168.0	179	-65	227.5
DDH501-07	L1+50E	0+50N	522360.9	5901525.0	168.0	137	-45	158.5
DDH501-08	L1+50E	0+50N	522360.8	5901525.0	168.0	183	-45	140.2
DDH501-09	L1+50E	1+00N	522359.4	5901575.0	167.8	177	-60	249.7
DDH501-10	L2+00E	0+50N	522413.8	5901526.0	167.8	181	-62	281.7
DDH501-11	L2+00E	1+00N	522414.9	5901576.0	167.8	179	-60	146.3
DDH501-12	L2+00E	1+00N	522415.1	5901576.0	167.7	181	-60	292
DDH501-13	L1+50E	1+29N	522358.6	5901606.0	167.7	182	-60	279
DDH501-14	L1+50E	0+40S	522363.7	5901436.0	168.0	0	-55	282
DDH501-15	L1+50E	1+15S	522365.8	5901361.0	167.9	1	-55	278.7
DDH501-16	L1+75E	0+00	522386.8	5901475.0	168.1	276	-55	244.9
DDH501-17	L2+75E	0+50N	522494.9	5901525.0	167.5	267	-55	327
DDH501-18	L1+05E	0+00	522310.4	5901475.0	168.0	269	-55	239.6
DDH501-19	L1+75E	0+00	522387.3	5901475.0	167.9	271	-70	240
DDH501-20	L1+75E	0+25S	522386.9	5901450.0	167.9	272	-60	261
DDH501-21	L1+75E	0+25N	522386.0	5901499.0	167.9	267	-60	234
DDH501-22	L2+59E	0+90N	522522.3	5901535.0	167.6	241	-55	315
DDH501-23	L2+48E	0+12N	522461.1	5901487.0	167.9	232	-57	30
DDH501-24	L2+48E	0+12N	522461.1	5901487.0	167.9	232	-51	270
DDH501-25	L1+89E	1+64N	522523.8	5901463.0	168.0	235	-51	351

NAD83, Zone 16

The following table contains the visual descriptions for holes completed since the last press release dated June 16, 2008.

Visual Description of Mineralization in Recent Drill Core

Mineralization				
Hole No.	From (m)	To (m)	Int(m)	Description
DDH501-11				hole lost
DDH501-12				no significant mineralization
DDH501-13				no significant results
DDH501-16	167	188	21	near-massive to massive sulphides, visible sph, cp
DDH501-17	172	188	16	disseminated sulphides with visible sph, cp
DDH501-18	62	102	40	disseminated sulphides
DDH501-19	83	132	49	stringer sulphides with visible sph, cp
DDH501-20	78.6	86.3	7.7	near-massive to massive sulphides, visible sph, cp
DDH501-21	50.7	93.5	42.8	near-massive to massive sulphides, visible sph, cp
DDH501-22	240	293	53	disseminated and stringer sulphides, visible sph, cp
DDH501-23				hole abandoned
DDH501-24	180	183.5	3.5	near-massive to massive sulphides, visible sph, cp
DDH501-25	271	282	11	stringer and near-massive sulphides, visible sph,cp

Additional ground and down hole geophysical surveys have now been completed on 5.01 and the interpretation of the data is awaited. The joint venture has temporarily suspended the drilling on anomaly 5.01 as of Sept 5, 2008 to allow the results of the completed work to guide the next phase of drilling. Detailed logs of the most recent holes, assay results from holes 16 to 25, and the ground geophysical interpretation are currently being completed.

Description of the mineralized body

From the drilling to date, the high grade Zn-Cu-Pb-Ag mineralized zone has been delineated over a strike length of 150m which appears to be almost due north-south and dipping steeply at 75 degrees to the east. It has been intersected thus far between 50 and 215 meters below surface and appears to be 3.5-53m wide along core length with a possible shallow 30 degree plunge to the south. The high grade mineralization is part of a wider, more extensive system of volcanically derived sulphides, hosted within a chlorite-sericite-quartz+/-garnet+/-staurolite schist. The system appears overturned as higher grade metamorphic minerals are present in the structural hangingwall, with apparent felsic volcanoclastic lithologies occurring in the structural footwall. Additional drilling is needed to confirm the geometry of the deposit.

Drilling in the James Bay Lowlands without bedrock exposure to aid in geological interpretation of strikes and dips is very challenging. Drilling to date strongly suggests a north-south strike to the mineralized zone. Many of the north-south drill holes drilled during the program have missed the zone entirely, and the more recent east-west drilling has proven to repeatedly intersect the mineralized occurrence. It will be the objective of the next phase of drilling to systematically delineate the mineralized occurrence and complete fill-in drilling to prepare for a 43-101 compliant resource calculation.

5.01 Project

This property, of 65 hectares, is one of 113 joint venture claim blocks in the region under option by WSR, whereby WSR can earn up to a 50% interest in the properties by spending \$20 million over four years. Upon completion of the earn-in option, Metalex will carry a 45.75% interest and Arctic Star a 4.25% interest.

Within the option agreement, approximately 21,400 hectares of ground is held. Numerous other high priority regional geophysical targets are currently being tested with 2 highly mobile Metalex drills. The project is managed and operated by Metalex for the Joint Venture partners under the supervision of Dr. Charles Fipke, Chairman of Metalex with John Harvey, P.Eng as a consulting geologist.

Metalex believes that the assay results along with new drill holes and core hosting the presence of visible copper, zinc and lead sulphides observed on site by the project's geologist are very encouraging and are of significant importance to the Joint Venture partners. Mike Kilbourne, P.Geo., and Vice-President of Exploration for WSR Resources, has reviewed the core and has provided the visual descriptions of the mineralized zones and conferred with Brian Polk, Metalex Project Manager, on the geometry of the occurrence. Notwithstanding the foregoing, visible observations are estimates only and pending assay results may not confirm visual observations in whole or in part. The widths given above are core widths only and do not represent true widths which cannot be determined at this time.

On-site Quality Assurance/Quality Control Measures

All samples reported upon herein were selected, sealed and shipped to ALS Chemex laboratory in Thunder Bay Ontario. All core samples were selected by Metalex site geologists, and were cut in half by diamond core saw. Individual samples were labeled, placed in plastic sample bags and sealed. Groups of samples were then placed into durable rice bags that were secured by project security tags for shipping. The samples were delivered via bonded carrier to ALS Chemex's sample preparation laboratory in Thunder Bay, Ontario. All samples were then crushed and pulverized and then the sample pulps were sent to ALS Chemex Laboratory in Vancouver B.C. for analysis. The remaining coarse reject portions of the samples remain in storage at the ALS Chemex storage facility in Thunder Bay as required in the event that further work is needed. In Vancouver, the samples are analyzed using ALS Chemex assay procedure ME-MS81. When samples received over-limit values they underwent further analysis using ALS Chemex assay procedure OG62. The reader is referred to: www.alschemex.com for details of these analytical procedures.

Independent Quality Assurance and Quality Control Protocol

A comprehensive QA/QC program has been implemented to monitor all assays on the 5.01 anomaly. Samples are assembled in numbered batches of twenty samples. Included in each batch of twenty samples are one certified reference standard, one laboratory duplicate, one blank sample comprised of sterile drill core and one core duplicate sample. This QC program was set up for Metalex by Tracy Armstrong P.Geo, of T.J. Armstrong Geological Consulting Inc. Ms. Armstrong is a qualified geologist in the Provinces of Ontario and Quebec. In reviewing the results the QA/QC program detected that there was a carryover from high grade samples to the following sample. The maximum carryover was measured to be 0.14% zinc. Ms. Armstrong states that this degree of carryover is not considered to be geologically nor economically material. An improved cleaning protocol has now been implemented to ensure that this carryover does not occur in future.

Assay results have also been monitored on an on-going, real time basis for accuracy, contamination and precision by Dr. Barry Smee, P.Geo. consulting geochemist, retained by Metalex Ventures.

This press release includes certain "Forward-Looking Statements" within the meaning of the US Private Securities Reform Act of 1995. Other than statements of historical fact, all statements are "Forward-Looking Statements" that involve such various known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "Forward-Looking Statements".

This press release has been prepared by Chad Ulansky, President and CEO of Metalex Ventures, being a Qualified Person under Canadian Securities guidelines.

Chad Ulansky

Chad Ulansky
President and CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

WSR Gold Inc. James Bay Lowlands Property Holdings

Drill Hole 5.01-6
26m of 13.8% Zn



- WSR 50%; Metalex 45.75%; Arctic 4.25%
- MacDonald
- WSR 75%; MacDonald 25%
- Noront
- WSR 50%; Noront 50%
- WSR 35%; Noront 35%; Golden Valley 30%

Ring of Fire

Noront
Double Eagle Discovery

