



203-1634 Harvey Ave
 Kelowna, B.C
 Canada, V1Y 6G2
 Tel 250.860.8599
 Fax 250.860.1362
 www.metalexventures.com
 investorinfo@metalexventures.ca

METALEX DISCOVERS ANOTHER NINE KIMBERLITES IN ANGOLA

Kelowna, Canada – 13th November 2008 – **Metalex Ventures Limited (MTX:TSX - Venture Exchange)** is pleased to announce that another nine potentially diamondiferous kimberlitic pipes have been found at its project in Angola. This brings the number of kimberlitic pipes discovered to twenty two on its property situated at the headwaters of the highly diamondiferous Cuango River.

The following table summarizes the nine newly discovered kimberlitic pipes:

Anomaly	Comments
M 29	Pipe discovered by pitting, approximate 200kg sample collected.
M 50n	Pipe discovered by pitting, approximate 200kg sample collected.
M 54	Pipe discovered by pitting, approximate 200kg sample collected.
M 57	Pipe discovered by drilling. Kimberlite stringers and sandstone intersected to 655', kimberlite from 655' to 890' and chert (xenolith?) from 890' to the end of hole at 910'.
M 58	Pipe discovered by drilling, kimberlite from 20 to 105', sandstone from 105 to end of hole at 525'.
M 60	Pipe discovered by drilling, kimberlite from 30' to end of hole at 515'.
M 61	Pipe discovered by drilling. Hole 1 encountered kimberlite stringers and sandstone to 223' and kimberlite from 223' to the end of hole at 320'. Hole 2 intersected kimberlite stringers and sandstone to 161' and kimberlite from 161' to the end of hole at 510'.
M 69	Pipe discovered by pitting, approximate 200kg sample collected.
M 91	Pipe discovered by drilling. 0 to 70' sandstone, 70 to 270' kimberlite, 270' to the end of hole at 410' sandstone.

All of the drilling to test these targets was conducted by the Company's purpose built drill. All holes were vertical and drilled with NQ core. Management is pleased with the continued success of its drilling program. Drilling operations continue on the project.

Recently we have collected, processed and analyzed 146 heavy mineral stream samples bringing the total to 351 samples from the property. These results are now being utilized to prioritize the 127 magnetic targets for drilling.

Drill core and samples from four kimberlites have now been received at CF Minerals and are currently being processed for macrodiamonds, microdiamonds and diamond indicator minerals. Core and pit samples from the remaining 18 kimberlites are now being shipped to Canada.

The dredging of the Cuango and Cucumbi Rivers within the concession area failed to find any deposits of gravel. This appears to be the result of the flat lying sandstone bedrock which does not produce good trap sites. With no gravels present there is little chance of recovering economic quantities of diamonds and the decision was made to relinquish the alluvial diamond rights over the Chitamba

concession. Metalex is now focused on exploring for the kimberlite source of the abundant alluvial diamonds found downstream in the Cuango River.

Metalex is presently in negotiations with one of the world's largest mining companies with respect to a joint venture on one of our diamond exploration properties in Ontario.

Mr. Chad Ulansky is the Qualified Person responsible for the technical contents of this press release.

About Metalex

Metalex is a Canadian based exploration company with strategic Canadian and international projects.

In the vicinity of the "Ring of Fire" in northern Ontario the Company has joint ventured claims totaling 214.4 square kilometers to WSR Gold Inc. WSR can earn a 50% interest by funding \$20 million of exploration work over 4 years. The project has discovered significant zinc – copper – lead - silver mineralization at anomaly "5.01". The project is aggressively delineating this anomaly. The best assay results to date are for hole 6 where an intercept of 102m from 65 meters depth averaged 6.5% Zn, 0.44% Cu, 0.19% Pb, and 3 g/t Ag.

Also in the James Bay region the Company has discovered and completed delineation drilling of four kimberlites. Diamond results of pipe T1 are sufficiently positive to justify bulk sampling the pipe and a 200 to 300 tonne sample is partially complete at the present time.

Near Wawa, Ontario the Company has a joint venture with Dianor Resources focused on discovering economic quantities of diamonds in conglomerates and also to locate their primary kimberlite sources. The releases dated June 26 and September 18, 2008 announced the presence of coloured stones within the conglomerate. Pictures of selected stones are displayed on Metalex's website.

In northern Quebec the Company has 2 joint ventures. The first is with Dianor where the companies are exploring for base and precious metals. The second is a three way joint venture with Dianor and Wemindji Exploration for diamonds. The diamond joint venture has claims over 395.4 square kilometers. Significant diamond quantities have been found in preliminary outcrop samples from conglomeratic rocks. Of significance is the presence of coloured stones including a purple macrodiamond in these samples.

In Greenland the Company is exploring for diamonds in the vicinity of Smile Lake. Abundant G10 garnets have been found in glacial sediments around Smile Lake and work has focused on finding the kimberlite source of these diamond indicators.

In Morocco Metalex has a 25,000 km² exploration license covering Archean rocks. Extensive sampling has shown the area to be prospective for diamonds, base and precious metals.

The Company has exploration licenses in northern Mali where anomalous gold has been found in stream and soil samples.

Charles Fipke

Dr. Charles Fipke
Chairman

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