



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

CHIEF GLENN NOLAN ADDED TO METALEX BOARD

Kelowna, Canada – 19th November 2008 – **Metalex Ventures Limited (MTX:TSX - Venture Exchange)** is pleased to provide an update of the results of the Annual General Meeting held November 14, 2008.

Prior to the Annual General Meeting, Director Dr. Michael Hitch advised that he would not be standing for re-election. The Company thanks Dr. Hitch and Katherine MacDonald, who leaves the board after many years of service, for their efforts. The new board consists of existing board members Dr. Charles Fipke, Chad Ulansky and Lorie Waisberg with a new member, Chief Glenn Nolan.

Glenn Nolan is welcomed to the board and the Company values his extensive experience in generating mutually beneficial relationships between First Nations and the mining industry. Current chief of the Missanabie First Nation, Nolan began his career in the mid seventies, prospecting throughout northern and western Canada prior to starting his own company which performed exploration work such as geophysical surveys, claim staking and camp management. He has previously been contracted by the Canadian government to assist with the presentation of the Mining Tool Kit to communities affected by mining in Peru and Brazil.

Chief Nolan was recently awarded the Distinguished Lecturer award of the CIM and is the second Vice President of the Prospectors and Developers Association of Canada.

Following the meeting, the Board of Directors appointed Dr. Charles Fipke as the Chairman of the Board, Chad Ulansky as President and Chief Executive Officer, Keiven Bauer as Chief Operating Officer and Chris Sammartino as the Chief Financial Officer and Secretary to the Company. Frank Estergaard, the former CFO, will remain with the Company as Senior Financial Advisor.

Also following the meeting, the Board approved an aggregate of 5,100,000 options to be granted to certain officers, directors and employees. Each of these options allow the holder to purchase one common share in the Company at a price of \$0.10 valid until November 13, 2013. As a condition of these new grants, an aggregate of 3,900,000 options, with a weighted average exercise price of \$0.65, currently outstanding to those certain officers, directors and employees are to be cancelled.

“Chad Ulansky”

Chad Ulansky
President and Chief Executive Officer

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