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METALEX REPORT OUTCOME OF ANNUAL GENERAL MEETING

Kelowna, Canada – 28th October 2009 – **Metalex Ventures Ltd.** (TSXV : MTX) (the “Company”) is pleased to provide an update of the results of the Annual General Meeting held on October 23, 2009.

At the meeting, shareholders re-elected Dr. Charles Fipke, Mr. Glenn Nolan, Mr. Chad Ulansky and Mr. Lorie Waisberg to serve on the Company's Board of Directors until the 2010 Annual General Meeting. Shareholders approved the new proposed rolling share option plan and approved the Company to enter into renegotiations with Kel-Ex Development Ltd. on the acquisition of certain mineral claims in the state of Mato Grosso, Brazil.

Following the meeting, the Board of Directors re-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.

Also following the meeting, the Board approved an aggregate of 1,133,000 options to be granted to certain officers, directors and employees. Each of these options vest immediately and allow the holder to purchase one common share of the Company at a price of \$1.00 until October 23, 2014.

For Further Information Please Contact:

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