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METALEX "RING OF FIRE" UPDATE

Kelowna, Canada – 3rd November 2009 – Metalex Ventures Ltd. (TSXV : MTX), is pleased to announce the progress on its Joint Venture Project in the “Ring of Fire” with **White Pine Resources Inc. (TSX-V: WPR) and **Arctic Star Diamond Corp.** (TSXV : ADD).**

The Joint Venture has received the results from a Geotech ZTEM airborne survey over the 5.01 zinc-copper discovery (see previous press releases). The 5.01 discovery has been traced over a strike length of 200m and at depth to 275m and has yielded drill intercepts of 102m of 6.5% zinc and 0.19% copper in DDH501-06 (not true width). The ZTEM survey has displayed a low resistivity anomaly directly over the zone that suggests that it could also potentially continue to greater depth and will be the focus of additional drilling once freeze-up has occurred.

Another Aereotem III anomaly (13-1) not yet drilled, and located 13 km north-northeast of Noront’s Eagle’s Nest nickel-copper-platinum group metals deposit and 7km north of their AT12 nickel-copper discovery, will also be the focus of drilling in the upcoming exploration program. Scott Hogg, P.Eng of Scott Hogg and Associates Ltd. has recommended this anomaly for drilling, commenting that the one line response could reflect a steeply dipping source with significant width and that the anomaly warrants further investigation more for the fact that it is a lone conductor in a much larger region, than for its specific geophysical attributes.

The Joint Venture looks forward to continued exploration success in the James Bay Lowlands.

Chad Ulansky, a qualified person, is responsible for the technical content of this release

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