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METALEX COMPLETES BULK SAMPLE COLLECTION AT T1 AND U2

Kelowna, Canada – 26th April, 2010 – **Metalex Ventures Ltd.** (TSXV: MTX) (“Metalex” or the “Company”) and **Arctic Star Diamond Corp.** (TSXV: ADD) are pleased to provide an update of the progress and results for the T1 and U2 kimberlite evaluation programs located in the James Bay lowlands, Ontario.

Metalex is pleased to report that its 22 cm diameter reverse circulation drilling programs are now complete at its T1 and U2 diamondiferous kimberlite pipe projects both located within 70 kilometers west of the Victor Diamond Mine in the James Bay lowlands of Ontario. It is estimated that 447 tonnes of primary kimberlite have been drill sampled at T1 and 391 tonnes from U2. An additional 69 tonnes of kimberlitic crater facies infill material was also recovered from U2.

SAMPLE PROCESSING

Consulting mineral process engineer, Michael Rylatt, has been reviewing the suitability of using the Stornoway Diamond Corp. (formerly Ashton) diamond recovery facility located in North Vancouver to treat the diamond bearing T1 kimberlite. A new flow sheet has been developed which is designed to recover diamonds from the relatively hard and dense T1 kimberlite and the plant has been modified according to his specifications. Testing the efficiency of the modified plant for producing diamond concentrates is now underway. Processing of the T1 bulk sample is expected to take four months and processing of the U2 bulk sample will commence immediately afterwards and is expected to take an additional three months.

The parcels of diamonds recovered from T1 and U2 will subsequently be submitted to seven different independent appraisers to determine the average value of the diamonds from both kimberlite pipes.

U2 KIMBERLITE DRILL CORE DIAMOND RECOVERY RESULTS

Additional delineation core drilling has also been recently completed on the U2 kimberlite confirming that the U2 pipe is more than nine hectares in surface area. An additional 134 diamonds (>0.106mm) have been recovered to date by the C.F. Mineral Research Ltd. laboratory from the processing of 3,462 kg of U2 drill core. This relatively small core is “BQTK” in size and approximately 41 mm in diameter. A total of five relatively large, exceptional gem quality white diamonds ranging between 1.2mm by 2.4mm and 2.2mm by 2.7mm were recovered from individual U2 core samples ranging from 20kg to 97kg in weight.

U2 KIMBERLITE STONE SIZE DISTRIBUTION

For the 260 diamonds recovered to date from U2, a size distribution plot defines a relatively flat diamond distribution curve with a slope, that when compared to that of the Ekati and Snap Lake Diamond Mine distributions, indicates that the average diamond size from U2 may exceed that from these two well known mines in the Northwest Territories. Future size distribution plots made after completion of the processing of the reverse circulation samples will be done to confirm this interpretation. As well, approximately 72 percent of the diamonds recovered to date from U2 are generally white in color, a positive sign for eventual evaluation of the parcels from this pipe.

The Company will continue to consult with both the Attawapiskat and Marten Falls First Nations and is endeavoring to complete a joint Memorandum of Understanding with both groups.

Metalex is most encouraged by the progress and results to date and looks forward to further positive results from its T1 and U2 evaluation programs that hopefully will lead to the development of one or more new diamond mine(s).

Mr. A. Lee Barker P.Eng, P. Geol. a Qualified Person under National Instrument 43-101, is responsible for the technical content of this release.

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