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METALEX COMMENCES AIRBORNE GEOPHYSICAL SURVEY IN MOROCCO

Kelowna, Canada – 16th August 2011 – Metalex Ventures Ltd. (TSXV : MTX) (“Metalex”, the “Company”) is pleased to report the commencement of an airborne geophysical survey over its exploration license in Morocco which shows potential for several commodities.

A 85,000 line kilometer magnetic and radiometric survey is being flown over the Company’s 17,100 km² exploration license in southern Morocco. Geochemical surveys completed by Metalex show the potential of the license to host gold, base metal, uranium and diamond deposits. The prospectivity of the license is further demonstrated by the presence of Kinross’ 20 million ounce Tasiast gold mine located 100 kilometers to the south and SNIM’s world class 5.7 billion ton iron mine 200 kilometers to the east.

Metalex has entered into a joint venture with Office National des Hydrocarbures et des Mines (ONHYM) which is the government department overseeing petroleum and mineral exploration, development and extraction in Morocco. ONHYM holds a 40% interest in the project and Metalex holds 60% project interest. Both parties fund their respective interests.

Goldak Airborne Surveys based in Saskatoon, Saskatchewan has been contracted to fly the survey. A Piper PA-31 Navajo aircraft equipped with three magnetometers which forms a three-axis gradiometer, and is also equipped with a radiometric sensor, will be flying the survey. Consultant geophysicists Scott Hogg and Associates from Toronto, Ontario are overseeing the survey providing quality assurance and quality control as well as processing and interpreting the data.

Metalex was granted exploration licenses totaling over 24,800 km² in southern Morocco in 2004 and 2005. The licenses cover an area that is one of the only remaining areas of the world that is underlain by an Archean craton (ie; rocks older than 2.6 billion years) that has yet to be explored. Archean cratons are very favorable areas for significant mines. All kimberlite diamond mines are on cratons. Many of the world’s largest gold mines are also located on cratons such as the mines at the Witwatersrand in South Africa, the Yilgarn craton in Australia and the Abitibi and Timmins areas in Canada.

Since being granted the licenses, Metalex has collected over 3,000 heavy mineral samples and these have shown that the claims are prospective for gold, base metals, uranium and diamonds. Specifically, strong gold anomalies were found in 38 areas, base metal anomalies (nickel +/- copper +/- cobalt +/- zinc +/- lead) in 59 areas, uranium anomalies in 6 areas and diamond bearing kimberlites in 18 areas.

Following the comprehensive heavy mineral geochemical survey, areas of the licences that did not show potential were relinquished. All of the aforementioned anomalies are contained within the current 17,100 km² exploration license.

The airborne survey is expected to require over 4 months of continuous flying. Geophysical data will be processed and interpreted as the survey progresses and ground truthing of resultant anomalies will be undertaken. An extensive airborne electromagnetic survey has also been budgeted for. Its extent will be determined in part by the results of the current airborne magnetic and radiometric surveys.

Metalex looks forward to the results of the airborne survey over this highly prospective area.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed,

Charles Fipke

Charles Fipke
Chairman

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Forward Looking Statements

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Metalex undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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