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Metalex Ventures Ltd. Extension of Warrants

Kelowna, Canada – February 13 2007 – **Metalex Ventures Ltd. (TSXV: MTX)** (the “**Company**”) announces that the expiry date of its common share purchase warrants issued as part of a private placement of units of the Company on February 14, 2006, as approved by the TSX Venture Exchange on April 24, 2006 (the “Warrants”), and scheduled to expire on February 14, 2007, has been extended to the close of business on April 12, 2007 (5:00 p.m. PST). The exercise price for the Warrants remains at \$0.88 per common share. 544,214 Warrants were issued under the private placement and no Warrants have been exercised prior to the extension of the expiry date.

Signed,

“Chad Ulansky”

Chad Ulansky
President and CEO

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You can also visit our Web Site: www.metalexventures.com

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