

ESSEX MINERALS INC.

Vancouver, British Columbia

ESSEX ANNOUNCES INCREASE TO PRIVATE PLACEMENT

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June 2, 2020 – Vancouver, BC – Essex Minerals Inc. (the “Company”) (TSX-V: ESX) is pleased to announce that it has increased its previously announced non-brokered private placement financing (see news release dated June 1, 2020) from up to 5,000,000 common shares to up to 6,000,000 common shares at \$0.25 per share to raise gross proceeds of \$1,500,000.

Finders’ fees may be payable on all, or part, of the offering, and such finders’ fees may be paid in shares in lieu of cash. The completion of the offering, including the issuance of any finders’ shares, is subject to acceptance for filing by the TSX Venture Exchange.

Pursuant to Canadian securities laws, any securities issued in the Offering will be subject to a hold period of four months plus one day from the date of issuance.

The net proceeds from the proposed offering will be used by Essex for general working capital purposes, its mineral project generative activities and exploration expenditures on its existing mineral projects.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.