

ESSEX MINERALS INC.

Vancouver, British Columbia

ESSEX ANNOUNCES CLOSING OF TRANCHE 1 OF PRIVATE PLACEMENT FOR \$1,290,000

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June 25, 2020 – Vancouver, BC – Essex Minerals Inc. (the “Company”) (TSX-V: ESX) is pleased to announce that further to its news releases of June 1, 2020 and June 2, 2020, it has closed Tranche 1 of its non-brokered private placement (the “Financing”), raising \$1,290,000 in gross proceeds through the issuance of 5,160,000 shares (the “Shares”) at a price of \$0.25 per Share. The Company anticipates the second and final tranche closing of the Non-Brokered Private Placement by June 30, 2020.

Directors and Officers of the Company have subscribed for 120,000 shares for gross proceeds of \$30,000.

The Company paid a finders' fee in connection with part of the financing consisting of 6% cash and 6% finders' share purchase warrants entitling the holders to purchase one share at a price of \$0.25 for two years. The Company paid \$33,000 and 132,000 finders' warrants to Primary Capital Inc. and \$30,000 and 120,000 finders' warrants to Goodman & Company Investment Counsel Inc.

All of the securities are subject to a hold period, which will expire as follows:

Number of shares	Expiry date for hold period
400,000	October 16, 2020
3,000,000	October 20, 2020
1,760,000	October 27, 2020

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.

For further information please contact:

Paul Loudon
CEO & Director

For further information please contact:

Tel: + 1 (604) 681 4653

www.essexminerals.com

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.