

ESSEX MINERALS INC.

Vancouver, British Columbia

ESSEX GRANTS STOCK OPTIONS

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July 17, 2020 – Vancouver, BC – Essex Minerals Inc. (the “Company”) (TSX-V: ESX) announces that it has granted incentive stock options to its directors and officers to purchase up to an aggregate 2,100,000 common shares in the capital of the Company (the “Options”). The Options have been allocated as follows:

Name	Position	Number of Options
Paul Loudon	Director, President, CEO	500,000
Elena Tanzola	CFO, Corporate Secretary	500,000
Patrick Harford	V.P Business Development	500,000
James Harris	Independent Director	300,000
Megan Lewis	Independent Director	300,000

The Options are exercisable for a period of 5 years, expiring on July 17, 2025, at an exercise price of C\$0.40 per share, being a \$0.05 (14.3%) premium to the last closing price of Essex common shares on the TSX Venture Exchange (on July 14, 2020), prior to the date of the grant. All Options were granted in accordance with the Company’s stock option plan.

About Essex

Essex Minerals is an exploration and development company focused on mineral exploration and development opportunities where it can adopt an option earn-in and joint venture model without the issuance of vendor shares. By identifying geological teams that have already expended the time and capital to assemble top quality, advanced projects, with a particular emphasis gold projects in Tier 1 jurisdictions, Management’s time can be shared across a number of different projects, as the geological teams already in place will be managing the approved exploration and development programmes.

On behalf of Essex Minerals

Paul Loudon
CEO & Director

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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.