

ESSEX MINERALS INC.

Vancouver, British Columbia

ESSEX ENGAGES INDEPENDENT TRADING GROUP FOR MARKET-MAKING SERVICES

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July 23, 2020 – Vancouver, BC – Essex Minerals Inc. (the “Company”) (TSX-V: ESX) announces subject to regulatory approval, it has retained Independent Trading Group (ITG), Inc. (“ITG”) to provide market-making services to the Company (the “Engagement”).

ITG will trade shares of Essex Minerals on the TSX Venture Exchange (“TSX-V”) in compliance with the policies and guidelines of the TSX-V and other applicable legislation with the objective of maintaining a reasonable market and improving the liquidity of the common shares of the Company. The capital used for the market-making activities will be provided by ITG.

Under the terms of the Engagement, ITG will receive \$5,000 per month, payable by the Company monthly from its working capital. The Engagement is effective as of July 24, 2020 and has an initial term of three months. Thereafter, the Engagement will automatically renew for successive one (1) month terms until terminated by either party upon thirty (30) days’ prior written notice. There are no performance factors contained under the Engagement nor will ITG receive shares or options as compensation. ITG and Essex Minerals are unrelated and unaffiliated entities, and ITG has no present interest, directly or indirectly, in the Company or its securities.

About ITG

Independent Trading Group (ITG), Inc. is Canada's only brokerage firm dedicated exclusively to professional and institutional trading. As Canada's foremost market making firm, ITG provides liquidity services to issuers, focused on results and founded on integrity. ITG is a member of the Investment Industry Regulatory Organization of Canada (IIROC), Canadian Investor Protection Fund (CIPF), and the Toronto Stock Exchange and the Canadian Securities Exchange.

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 on gold projects in Tier 1 jurisdictions. Management’s time is shared across a number of different projects, as the geological teams already in place will be managing the approved exploration and development programmes. This strategy has the potential to accelerate the growth in shareholder value for Essex by earning an interest in a range of projects of merit in a much shorter time frame than otherwise would be possible

Paul Loudon
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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.