



<b>B #:</b>	0089-15
<b>Date:</b>	January 15, 2015
<b>To:</b>	All Clients
<b>Category:</b>	Dividends
<b>From:</b>	Supervisor, Stock Dividend Department
<b>Attention:</b>	Dividend Managers, Cashiers, and Reorganization Managers
<b>Subject:</b>	<b>Rights Distribution:</b> Adex Mining, Inc. <b>CUSIP:</b> 006903207 <b>Rights CUSIP:</b> 006903116 <b>Record Date:</b> 01/05/15 <b>Expiration Date:</b> 02/04/15 at 4.00 P.M (Toronto time) <b>DTC Expiration Date:</b> 01/20/15 at 2:00 P.M. EST <b>Rate:</b> One Right for each share held.

\*\*\*\*\*WARNING TIME CRITICAL\*\*\*\*\*

Adex Mining, Inc. is issuing Transferable Rights to holders of the Company common stock as of the close of business on 01/05/15 (the “Record Date”). Each holder is entitled to one Right for each share held. The Rights expire on 02/04/15 at 4:00 P.M. Toronto time.

Qualified holders are those, who are residents of: British Columbia, Alberta, Ontario, New Brunswick and Nova Scotia (The “Qualifying Jurisdictions”). Qualified holders who are not residents in one of the above providences should complete the “Schedule “B” Form of Representation Letter attached and fax to 416-361-0470 attentioned to Corporate Actions at Equity Financial Trust Company.

The Rights may not be distributed to holders located in the United States, and the Rights may be exercised only by a holder of Rights who represents at the time of exercise that the holder is not located in the United States and did not acquire the Rights while in the United States.

Rights will be sold on a best effort basis on behalf of ineligible holders.

DTC will not be allocating Rights. Clients with eligible shareholders wishing to have the Rights released to them must send written instructions to the attention of Lynel Hobson or Keddy Guignard, of DTC’s Stock Dividend Section.

**Participants may submit instructions using the following methods:**

- **Fax:** 813-470-1097, no later than 2:00 P.M. EST on 1/20/15.
- **Email:** [stockdividendprocessing@dtcc.com](mailto:stockdividendprocessing@dtcc.com), lhobson@dtcc.com and kguignard@dtcc.com
  - **Subject Line:** Rights Instructions for Adex Mining, Inc. CUSIP 006903207

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Clients must contact Lynel Hobson at 813-470-1572 or Keddy Guignard at 813-470-1178 to confirm receipt of the instructions.

The following **MUST** be included in the written instructions

- Instructions must be on company letterhead
- Include company brick and mortar address
- DTC authorized indemnity clause
- Medallion stamp
- DTC Participant number

Be advised that a sample Indemnification letter is accompanying this Important Notice.

The instructions will be processed only after acceptance by the Rights Agent. **Clients will be responsible for receiving their Rights from the Agent.**

**Rights returned to the Subscription Agent as undeliverable will not be sold by the Subscription Agent and no proceeds of sale will be credited to such holders.**

**THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA), SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.**

**IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 52N, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSIONS TO THE EXPIRATION DATE.**

If Clients have any questions regarding this Important Notice, they may contact DTC's Customer Help Center at (888) 382-2721.

If Clients have any questions regarding this Rights Offering, they may contact Sarah Mikos of Equity Financial, the Rights Agent at (416) 607-7920.

***Important Legal Information:*** *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that maybe imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

YOUR COMPANY LETTERHEAD  
Brick and Mortar Address

Date: \_\_\_\_\_

Depository Trust & Clearing Corp.  
55 Water Street  
New York, NY 10041  
Attn: \_\_\_\_\_

Re: \_\_\_\_\_ CUSIP#: \_\_\_\_\_

Sir/Madam: \_\_\_\_\_

On record date \_\_\_\_\_, we held \_\_\_\_\_ shares at DTC on behalf of beneficial owners, entitling us to receive \_\_\_\_\_ Rights.

We hereby certify that all shares are beneficially owned by shareholders residing in the qualifying jurisdictions. These holders are therefore entitled to receive the rights, please accept this letter as authorization to have Rights released to us in the name of \_\_\_\_\_.

[INSERT INDEMNITOR'S NAME] hereby agrees to jointly and severally indemnify and defend DTC and Cede & Co., and each of their respective subsidiaries and affiliates, officers, directors, employees, agents and attorneys, (the "Indemnitees") against, and hold the Indemnitees harmless from, any Losses<sup>1</sup> and Legal Actions<sup>2</sup> suffered or incurred by the Indemnitees resulting from, relating to, arising out of or in connection with [INSERT THE NATURE OF THE REQUEST](the "Request"), except as a result of the Indemnitees willful misconduct or gross negligence or fraud. By way of example but not by way of limitation, this indemnity applies to Legal Actions between and/or among [INSERT INDEMNITOR'S NAME] and/or Indemnitees.

[INSERT INDEMNITOR'S NAME] represent and warrant that we are duly authorized to execute this indemnity.

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<sup>1</sup> "Losses" means and includes all losses, liabilities, damages, judgments, liabilities, payments, obligations, costs and expenses (including, without limitation, any costs of investigation and legal fees and expenses incurred in connection with, resulting from, relating to, arising out of or in connection with the Request), regardless of whether or not any liability, payment, obligation or judgment is ultimately imposed against the Indemnitees.

<sup>2</sup> "Legal Action" means and includes any claim, counterclaim, demand, action, suit, countersuit, arbitration, inquiry, proceeding or investigation before any federal, state or foreign court or other tribunal, or any investigative or regulatory agency or self regulatory organization.

Sincerely,

Name: \_\_\_\_\_

Title: \_\_\_\_\_

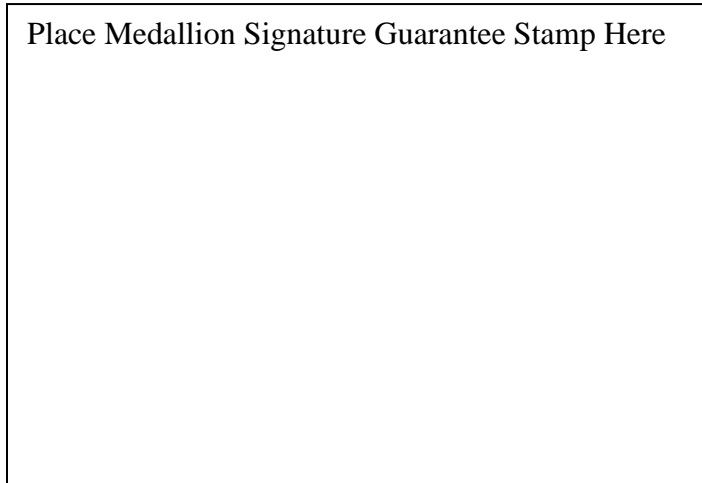
Company Name: \_\_\_\_\_

Participant Number: \_\_\_\_\_

Phone #: \_\_\_\_\_

E-mail: \_\_\_\_\_

Place Medallion Signature Guarantee Stamp Here



**SCHEDULE "B"**  
**FORM OF REPRESENTATION LETTER**

**TO: ADEX MINING INC. (the "Corporation")**  
**AND TO: EQUITY FINANCIAL TRUST COMPANY (the "Agent")**

Reference is made to the (final) long form prospectus (the "Prospectus") of the Corporation dated December 15, 2014 in respect of an offering (the "Rights Offering") by the Corporation of rights ("Rights") to purchase common shares of the Corporation (the "Common Shares"). Capitalized terms used but not otherwise defined herein shall have the meaning given thereto in the Prospectus.

The undersigned (the "Purchaser") for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby represents, warrants, covenants and certifies to the Corporation that:

1. the Purchaser, at all material times, is resident in [●] (the "Jurisdiction"), a Non-Qualifying Jurisdiction, as such term is defined in the Prospectus;
2. the Purchaser is the registered holder of [●] Common Shares of the Corporation and would, but for the Purchaser's residency in a Non-Qualifying Jurisdiction, be eligible to be issued a Rights Certificate in respect thereof in the amount of [●] Rights;
3. the Purchaser has the requisite power, authority, legal capacity and competence to execute and deliver this Representation Letter and all other documentation in connection with the acquisition of Rights and Common Shares issuable upon exercise thereof and all necessary approvals of the Purchaser's directors, partners, shareholders, trustees, principals or otherwise with respect to such matters have been given or obtained;
4. the issuance of Rights, the delivery of a Rights Certificate, the exercise of such Rights, the issuance of Common Shares in respect of such exercise of Rights and the delivery of a certificate representing such Common Shares to the Purchaser in the Jurisdiction is in full compliance with all applicable legislation of the Jurisdiction and does not and will not result in a breach or violation of any law, regulation, order or ruling applicable to the Purchaser, the Corporation or the Agent and does not and will not constitute a breach of or default under any of the Purchaser's constating documents or any agreement, contract, indenture, undertaking or covenant to which the Purchaser is a party or by which the Purchaser is bound;
5. the issuance of Rights, the delivery of a Rights Certificate, the exercise of such Rights, the issuance of Common Shares in respect of such exercise of Rights and the delivery of a certificate representing such Common Shares to the Purchaser in the Jurisdiction does not require the Corporation or the Agent to file any documents, make any applications, pay any amounts or do take any action in the Jurisdiction;
6. the Purchaser has been advised to consult the Purchaser's own legal, tax and financial advisors with respect to the Rights Offering and in making the representations, warranties and covenants herein;
7. the Purchaser is aware that Rights and the Common Shares have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act") or the laws of any state of the United States and may not be offered or sold, directly or indirectly, in the United States without registration under the U.S. Securities Act or compliance with requirements of an exemption

from registration and the applicable laws of all applicable states or an exemption from such registration requirements is available and it acknowledges that the Corporation has no present intention of filing a registration statement under the U.S. Securities Act in respect of the Rights or Common Shares;

8. the Purchaser will not resell any of the Rights or Common Shares issuable upon exercise thereof except in accordance with the provisions of applicable laws and stock exchange rules, if applicable;
9. if required by applicable laws or regulatory policy or by any securities commission, stock exchange or other regulatory authority, the Purchaser will execute, deliver, file and in the Corporation's sole discretion, otherwise assist the Corporation in filing such reports, undertakings and other documents with respect to the Rights Offering;
10. the Purchaser has not relied upon any oral representation as to fact or otherwise made by or on behalf of the Corporation;
11. the above representations, warranties and covenants are true and correct and will survive the completion of the Rights Offering; and
12. the foregoing representations, warranties, covenants and certifications are made by the Purchaser with the intent that they be relied upon in determining the Purchaser's eligibility to acquire and exercise Rights and acquire Common Shares and the Purchaser agrees to indemnify the Corporation, and its directors and officers against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur caused or arising from reliance thereon.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 201\_.

\_\_\_\_\_  
Name of Witness:

\_\_\_\_\_  
Name of Purchaser: