

**March 19, 2019**

NR: 19-2

**Luminex Brings in Third World Class Venture Partner, Signs US\$82M Non-Binding LOI with BHP**

**Vancouver, British Columbia – Luminex Resources Corp. (TSXV: LR) (US OTC: LUMIF)** (the “Company” or “Luminex”) is pleased to announce that on March 18, 2019, it entered into a non-binding letter of intent (the “LOI”) for an earn-in and joint venture agreement with a wholly owned subsidiary of BHP Group plc (“BHP”), on Luminex’s Tarqui 1 & 2 mining concessions in Ecuador (the “Property” or “Tarqui”).

BHP will have the right to earn up to a 70% ownership interest in the Property by investing an aggregate amount up to US\$75 million and making up to US\$7 million of cash payments to Luminex. Luminex has agreed to work exclusively with BHP to negotiate and complete a binding agreement (the “JV Agreement”) over the next three months.

Marshall Koval, Luminex’s CEO, commented: “Luminex is excited to advance Tarqui with an organization like BHP that has the opportunity and commitment to supplying future global copper demand and a strong focus on responsible development in Ecuador. Tarqui is an exciting copper prospect that BHP and Luminex will pursue over the coming years.”

Luminex is now in the unique and fortunate position of having three world class venture partners in BHP, Anglo American and First Quantum on separate exploration projects within its portfolio. These agreements will provide up to US\$178 million dollars in aggregate funding<sup>(1)</sup>. Luminex will also continue to advance its 100% owned concessions, Quimi, La Canela and Tres Picachos and its 90% owned Condor project.

*(1) Up to US\$157 million dollars in exploration expenditures and up to US\$21 million dollars in cash payments. In addition, First Quantum and Anglo American have options to carry Luminex to a construction decision in order to increase their respective project ownerships to 70%.*

**Summary of Key Terms Contemplated by LOI**

The LOI envisages a three stage earn-in by BHP where it will have the right to:

- I. earn a 51% interest on completion of US\$25 million of exploration expenditures and US\$2.4 million of cash payments to Luminex within the 4th anniversary of signing of the JV Agreement (“First Earn-in”);
- II. earn an additional 9% interest on completion of cumulative US\$35 million of exploration expenditures and cumulative US\$7 million of cash payments to Luminex within the 6th anniversary of signing of the JV Agreement (“Second Earn-in”); and
- III. earn an additional 10% interest on completion of cumulative US\$75 million of exploration expenditures (“Third Earn-in”).

BHP will assume management of the joint venture company and the exploration program for the Property and will have the right to accelerate the exercise of the earn-in by completing all the exploration expenditures and any outstanding cash payments to Luminex in a period shorter than the earn-in term.

Assuming completion of the Third Earn-in, Luminex will retain a 30% interest in the Property and would be responsible for funding its 30% pro rata share of any capital required. Entering into the JV Agreement and completing the transactions above are subject to customary conditions, including BHP being satisfied with its due diligence of the Property, approval by Luminex's board of directors and receipt of all necessary governmental and regulatory approvals.

### About Luminex Resources

Luminex Resources Corp. is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. Luminex's inferred and indicated mineral resources are located at the Condor Gold-Copper project in Zamora-Chinchipec Province, southeast Ecuador. Luminex also holds a large and highly prospective land package in Ecuador consisting of approximately 100 thousand hectares, including the Orquideas and Pegasus projects, which are being co-developed with First Quantum Minerals and Anglo American Plc respectively.

Further details are available on the Company's website at <https://luminexresources.com/>.

### LUMINEX RESOURCES CORP.

Signed: "**Marshall Koval**"

**Marshall Koval**, CEO and Director

For further information contact:

Scott Hicks

[info@luminexresources.com](mailto:info@luminexresources.com)

T: +1 604 646 1899

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### Cautionary Note Regarding Forward-Looking Information

*Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the completion of a binding agreement, the proposed terms of the binding agreement, the timing of executing a binding agreement, and the aggregate funding to be provided to the Company through its arrangements with BHP, First Quantum and Anglo American. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or variations of that word and phrases or statements that certain actions, events or results "will" or are "intended to" be taken, occur or be achieved.*

*With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures, and the ability and willingness of BHP to proceed with the transactions contemplated by the LOI, and that Anglo American and First Quantum will continue their respective agreements with the Company to the end of their term. The foregoing list of assumptions is not exhaustive.*

*Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: the Company may not be able to agree on a final form of JV Agreement with BHP, at all or on terms acceptable to the Company; risk that the results of BHP's due diligence on the Tarqui 1 & 2 mining concessions may not be to BHP's satisfaction; risks that conditions to signing a definitive agreement may not be obtained at all or on terms satisfactory to the Company; risks that the Company's agreements with Anglo American and First Quantum may be terminated or not be complied with as expected; risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*