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Luminex Resources Announces Upsized C\$13 Million Private Placement*NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES*

Vancouver, British Columbia - Luminex Resources Corp. (TSXV: LR) (the "Company" or "Luminex") is pleased to report that, in connection with its previously announced private placement financing, the Company and a syndicate of agents, led by Haywood Securities Inc., and including PI Financial Corp., Cormark Securities Inc., and Raymond James Ltd. (collectively, the "Agents") have agreed to increase the size of the offering (the "Brokered Offering"). The Brokered Offering will now consist of up to 11,536,000 common shares ("Shares") at a price of C\$0.70 per Share (the "Offering Price"), for aggregate gross proceeds of up to C\$8,075,200. The Company has additionally decided to increase the amount of its concurrent non-brokered private placement to up to C\$4,925,000 worth of Shares (the "Non-Brokered Offering", and together with the Brokered Offering, the "Offering"), on the same terms as the Brokered Offering with certain insiders and strategic investors.

The Company plans to use the net proceeds from the Offering for the exploration and advancement of the Company's projects in Ecuador and for general corporate purposes. The Offering is scheduled to close on or about June 24, 2020 (the "Closing Date"), and is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange. The Company has agreed to pay the Agents a cash commission of up to 6% of the gross proceeds raised under the Brokered Offering.

The common shares issued in the Offering will be subject to a statutory hold period of four months and one day following the Closing Date.

The securities to be offered pursuant to the Offering 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, United States persons 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.

The Company expects certain related parties as defined in Multilateral Instrument 61-101 ("MI 61-101") to participate in the Offering. Any such resulting related party transaction will be exempt from the formal valuation requirement and shareholder approval requirement of MI 61-101 as the fair market value of any Shares issued to such persons will not exceed 25% of the Company's market capitalization.

About Luminex Resources

Luminex Resources Corp. (TSXV:LR) 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, including the Tarqui and Pegasus projects, which are being co-developed with BHP Group plc and Anglo American respectively.

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

To receive future news releases please sign up at <https://www.luminexresources.com/contact/contact-us/>.

LUMINEX RESOURCES CORP.

Signed: "*Marshall Koval*"

Marshall Koval, CEO and Director

For further information contact:

Scott Hicks

info@luminexresources.com

T: +1 604 646 1899

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 news release

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 size of the Offering, the expected participation of insiders in the Offering, the anticipated Closing Date and the receipt of regulatory approvals for the Offering. 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", "could" 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. 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: 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.