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Luminex Resources Announces Closing of 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 announce the closing of its previously announced private placement financings (refer to the Company's press releases dated June 3, 2020 and June 5, 2020) to raise an aggregate of C\$13 million (the "Offering"). A total of 10,886,000 common shares ("Shares") were sold at a price of C\$0.70 per Share (the "Offering Price") under the brokered portion of the Offering, and an additional 7,685,714 Shares were sold at the Offering Price under the non-brokered portion of the Offering. The brokered portion of the Offering was completed through a syndicate of agents (the "Agents") led by Haywood Securities Inc., and including PI Financial Corp., Cormark Securities Inc., and Raymond James Ltd.

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 Shares issued under the Offering will be subject to a statutory four month and a day hold period that will expire on October 25, 2020. In connection with the brokered portion of the Offering, the Agents received compensation of C\$421,134. In connection with the non-brokered portion of the Offering, finders' fees of 4% were paid on the proceeds from certain subscribers to Trimark Capital and First Globe Capital International Inc.

Certain related parties of the Company participated in the Offering. The issuance of common shares to related parties is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 (and Policy 5.9) as the fair market value of the Shares issued to such persons does not exceed 25% of the Company's market capitalization.

The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons and in a timeframe consistent with usual market practices for transactions of this nature.

The securities 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.

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

LUMINEX RESOURCES CORP.

Signed: "*Marshall Koval*"

Marshall Koval, CEO and Director

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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 Company's intentions regarding the use of proceeds of 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.