

March 03, 1997

*Solv-Ex's own documents show its claims to be false.*

Last Thursday, Solv-Ex announced that it had "documentary evidence" that short sellers of Solv-Ex stock had "engaged in serious wrong doing". Regulators halted trading and forced the Company to produce its documentary evidence. Contrary to Solv-Ex's claims, the documents merely and simply showed that certain Solv-Ex short seller shave communicated with one another, the media and regulators. None of these things are either illegal or wrong, or support the Company's ridiculous, self-serving conspiracy theories.

Why did Solv-Ex spend a very considerable amount of its stockholder's money to obtain this immaterial information? We believe that Solv-Ex's actions are intended to cause investors to believe that all Solv-Ex short sellers disseminate false, negative information and work together to cause Solv-Ex stock to decline. We believe that the exact opposite is true. We believe that Solv-Ex disseminates false information, and that this false information issued to aggressively promote its stock. We believe that this event was also intended to divert investor attention away from the fact that Solv-Ex has serious legal, labor and financial problems, that its stock is grossly overvalued, and that its production capacity claims have been shown to be completely false and untrue.

Solv-Ex Corporation (Trading Symbol: SOLVQ) (Price: \$11.375)

Short selling involves a risk not associated with the purchase of stock including, but not only limited to, unlimited loss and stock borrowing risks. Additional information is available upon request.