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January 27<sup>th</sup> 2012

News Release

TSX.V: NXX

## NORDEX EXPLOSIVES LTD. ANNOUNCES BROKERED FINANCING

Kirkland Lake, Ontario - January 27<sup>th</sup> 2012 - LES EXPLOSIFS NORDEX LTEE/NORDEX EXPLOSIVES LTD. (the "Company") (TSXV:NXX) is pleased to announce that it has retained All Group Financial Services Inc. ("All Group") as agent to conduct a brokered "best efforts" private placement offering (the "Offering") of up to 3,750,000 common shares of the Company (the "Common Shares") at a price of \$0.40 per share for aggregate gross proceeds of up to \$1,500,000. The Company's previously announced non-brokered private placement offering has been terminated.

The net proceeds of the Offering will be used to fund ongoing investment in the Company's distribution system and to replenish working capital. The Common Shares issued in connection with the Offering will be subject to a four month hold period from the date of distribution under applicable securities laws and TSX Venture Exchange ("TSX-V") rules. The Closing of the Offering is subject to receipt of all required regulatory approvals, including approval of the TSX-V.

### About Nordex Explosives Ltd.

LES EXPLOSIFS NORDEX LTEE./NORDEX EXPLOSIVES LTD. is a manufacturer and distributor of explosives for the mining, quarry and road construction industries since 1970. Its manufacturing operations and distribution centre is strategically located in one of the world's largest mining regions near Kirkland Lake, Ontario. Nordex trades on the TSX Venture Exchange under the symbol "NXX".

For more information about Nordex please visit our website at [www.nordexplosives.com](http://www.nordexplosives.com) to receive Company news via email contact [lauren@chfir.com](mailto:lauren@chfir.com) and mention "Nordex news" in the subject line.

### FOR FURTHER INFORMATION PLEASE CONTACT:

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### Forward-Looking Statements

Certain information included herein may contain "forward-looking statements" which reflect the current expectations of management of the Corporation regarding the Corporation's future growth, results of operations, performance, business prospects and opportunities. Wherever possible, words such as "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "aim", "endeavor", "seek", "predict", "potential" and similar expressions have been used to identify these forward-looking statements. These statements reflect management's current beliefs with respect to future events and are based on information currently available to management of the Corporation. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Corporation's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward looking statements, including, without limitation, cancellations of or the failure to renew purchase orders; production and delivery issues; quality, pricing and availability of raw materials; compliance with environmental regulations; exchange rate fluctuations as well as the other risks identified



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in the "Risk Factors" contained in the Corporation's Management Discussion and Analysis and other public filings (copies of which may be obtained at [www.sedar.com](http://www.sedar.com)). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by this press release. These factors should be considered carefully and the reader should not place undue reliance on the forward-looking statements. Although any forward-looking statements contained in this press release are based upon what management currently believes to be reasonable assumptions, the Corporation cannot assure readers that actual results, performance or achievements will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. These forward-looking statements are made as of the date of this press release, and, other than as required by law, the Corporation does not intend, and does not assume any obligation, to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

*Neither 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 release.*