



FNX CLOSES \$15 MILLION FLOW-THROUGH FINANCING

April 28, 2009, Toronto, Ontario, Canada – FNX Mining Company Inc. (FNX – TSX) (the “**Company**”) is pleased to announce that it has closed its previously announced private placement financing through the issuance of 2,173,914 flow-through common shares of the Company at a price of \$6.90 per share for gross proceeds of approximately \$15 million (the “**Offering**”). Primary Capital Inc. acted as agent for the Offering. The proceeds of the Offering will be used for Canadian Exploration Expenses related to the exploration of the Company’s Canadian properties located in Ontario.

Cautionary Note:

Certain statements contained in this news release may contain forward-looking information within the meaning of Canadian securities laws. Such forward-looking information is identified by words such as “estimates”, “intends”, “expects”, “believes”, “may”, “will” and include, without limitation, statements regarding the proposed terms of the financing, proposed use of proceeds, proposed exploration and development programs, receipt of government approvals, and projected expenditures. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, risks inherent in the mining industry, financing risks, financial market risks, and those other factors described in the annual information form of the Company. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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