

International Pbx Responds to Claim by Former President.

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VANCOUVER, B.C. - [International PBX Ventures Ltd.](#) ("PBX" or the "Company") (TSX.V:PBX) responds to claim from former President

"On Friday February 27 we were served with a statement of claim from a company that a former consultant and past President George Sookochoff used to bill [International PBX Ventures Ltd.](#) It is our intention to vigorously defend this claim and to counter claim for damages the company has incurred as a result of certain actions taken by Mr. Sookochoff.

Despite being given every opportunity to take the honorable way forward George Sookochoff continues to make matters difficult for the company. We will deal with this latest act in the same way we dealt with his initial refusal to leave International PBX. The board has a clear vision on how to create value for our shareholders and we will continue to execute this vision. Despite challenging market conditions the company continues to make progress on its goals and is currently having a productive series of meetings at PDAC in Toronto and expects to provide shareholders a more detailed update later in March." commented Terry Lynch [International PBX Ventures Ltd.](#) CEO.

About PBX

International PBX Ventures Inc. (www.internationalpbx.com) is a junior exploration Company with a strong portfolio of copper, molybdenum and gold projects in Chile. The 100% owned Copaquire copper molybdenum property is comprised of three separate projects ,Marta, Cerro Moly and Sulfato. It is the Company's flagship project and is located in Chile's prolific copper porphyry belt. Major producing mines Quebrada Blanca and Collahuasi (the third largest copper mine in the world) are both located within 15 kilometres of the property. Copaquire and its 3.7 billion pounds of copper equivalent resource is now under option to Oz Minerals (Oz), an Australian-based mining company with a multi-billion dollar market capitalization.

Oz has the right to earn a 90% interest in Copaquire by paying PBX \$90 million dollars. The first option period requires Oz Minerals to drill up to 20,000 metres by Oct 31, 2014. Following, Oz has the right to acquire a 10% interest in the Copaquire property by paying PBX \$10 million dollars, and drilling up to 15,000metres over the subsequent 18 months, after which it may pay an additional \$80 million to earn an additional 80% interest in Copaquire.

In addition to Copacquire International PBX owns through its subsidiary Chilean Metals (www.chileanmetals.com) six 100% owned property packages comprising over 53,000 acres strategically located in the prolific IOCG belt of Chile. Detailed exploration and development plans are now being completed on Palo Negro, Hornitos, Tierra De Oro and Sierra Pintada with work expected to commence in 2013.

ON BEHALF OF THE BOARD OF DIRECTORS OF INTERNATIONAL PBX VENTURES LTD.

"Terry Lynch"

Terry Lynch, CEO

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