

# Paramax Resources Ltd. Closes Business Combination

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[Paramax Resources Ltd.](#) ("Paramax") (TSX VENTURE:PXM.H) is pleased to announce that Paramax and [MEGA Graphite Inc.](#) ("MEGA Graphite") have closed the business combination previously announced on February 20, 2013 and May 10, 2013 (the "Transaction"). In connection with the Transaction, Paramax has changed its name to [Sabre Graphite Corp.](#) ("Sabre") and its shares are expected to commence trading on the TSX Venture Exchange (the "Exchange") under a new symbol, "SAG", at market open on, or about, June 12, 2013.

Sabre is a Tier 2 mining issuer on the Exchange with 26,085,086 common shares issued and outstanding.

## Description of the Transaction

Pursuant to a business combination agreement dated May 8, 2013, Paramax, MEGA Graphite and 2369505 Ontario Inc. ("SubCo"), a wholly-owned subsidiary of Paramax, completed a business combination by way of a three-cornered amalgamation such that MEGA Graphite amalgamated with SubCo effective June 5, 2013 and thereby became a wholly-owned subsidiary of Paramax ("Amalco"). Immediately following the amalgamation of MEGA Graphite and SubCo, Paramax issued holders of outstanding common shares of MEGA Graphite one common share of Paramax (each a "Share") at a deemed price of \$0.30 per Share for approximately every 9.401471 common shares of MEGA Graphite ("MEGA Graphite Shares") held. Paramax and MEGA Graphite each received shareholder approval for the Transaction on June 5, 2013.

Following the completion of the Transaction, Salida Capital International Limited, on behalf of certain funds managed by it, controls 10,438,745 Shares (or approximately 40.02% of the issued and outstanding Shares).

Following completion of the Transaction, the directors and officers of Sabre are now comprised of: Paul Gorman - President; David Antony - Chief Executive Officer and Director; Raymond P. Antony - Director; Greg Cameron - Director; Torrie Chartier - Director; Charidy Lazorko - Chief Financial Officer; and Trevor Wong-Chor - Corporate Secretary.

For further information regarding the details of the Transaction, please refer to the news releases dated February 20, 2013 and May 10, 2013 and the joint management information circular of Paramax and MEGA Graphite dated May 8, 2013 (the "Information Circular"), all filed on SEDAR at [www.sedar.com](http://www.sedar.com).

Final acceptance of the Transaction by the TSX Venture Exchange has not yet been obtained; however, Sabre expects to receive such acceptance shortly.

## About Sabre

Sabre is a mining exploration company with the following principal properties (the "Properties").

The Bedford Property consists of 36 contiguous, staked mining claims containing a total of 36 units and covering approximately 852 ha, located approximately 45 km north of Kingston, Ontario. Sabre holds a 100% interest in the mining rights for all claims. The surface rights for 14 claims are held by third parties. All claims are currently in good standing. The Burgess Property consists of 14 contiguous, staked mining claims containing a total of 14 units and covering approximately 336 ha, located approximately 55 km north of Kingston, Ontario. Sabre holds a 100% interest in the mining rights only for each of the 14 claims while the surface rights are held by third parties.

The Bedford and Burgess properties overlie significant flake graphite occurrences. An historical non-NI 43-101 compliant resource estimate completed in 2000 at the Bedford Property shows 2,602,800 tonnes of 3.44% to 3.52% C (graphite) Measured and Indicated, and 1,268,000 tonnes of 3.44% C (graphite) Inferred, which remains open to expansion. At the Burgess Property, nearly a century of exploration work has identified numerous zones of graphite mineralization. Through diamond drilling, trenching and geophysics, past workers have published non-NI 43-101 compliant estimates that the Burgess Property could contain 10 to 20 million tons of 8% C (graphite) that also remains open to expansion.

Metallurgical testing completed in 2010 on a composite 1,500 lb (680 kg) bulk sample of graphite mineralized rock derived from both properties showed that high purity flake graphite concentrates could be prepared from this material using conventional grinding and floatation technology. Furthermore, the flake concentrates had suitable size and chemical characteristics for use in high technology, lithium ion battery applications. Based on results to date, no processing factors or deleterious elements appear to be present that would adversely affect the production of an acceptable flake graphite concentrate.

Adding to the potential of these properties, geological investigations completed in 2013 at the Burgess Property for the first time identified significant folding of bedrock geology. Folded geology is a key characteristic of many graphite deposits, as graphite mineralized units may be significantly thickened in fold hinges. In many cases this improves the development potential of a deposit by strongly concentrating volumes of mineralized rock, thus making fold hinges a primary target of exploration and mining activity. Based on previously published maps, folding is also a positive characteristic of the Bedford Property.

Sabre intends to carry out work programs consisting of geological mapping, trenching, sampling and processing studies on each of the Properties. If results from these studies continue to be positive, Sabre may carry out diamond drilling on the Properties.

Full details on the Properties, the anticipated work program and additional information from the National Instrument 43-101 - Standards of Disclosure for Mineral Projects compliant report on the Properties are contained within the Information Circular, which has been filed under Sabre's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

*Investors are cautioned that, except as disclosed in the Information Circular, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Sabre should be considered highly speculative.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.*

*All information contained in this press release with respect to Paramax, MEGA Graphite and Sabre was supplied by Paramax, MEGA Graphite and Sabre, respectively, for inclusion herein.*

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