

Portex Minerals Inc. Announces Closing of GRIT Financing

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TORONTO, Mar 10, 2014 - [Portex Minerals Inc.](#) ("Portex" or the "Company") (CSE:PAX) is pleased to announce that the financing previously announced with Global Resources Investment Limited has closed. Portex is an exploration and development company with zinc properties in Spain, Portugal, Ireland and Northern Ireland. The Company is also pleased to welcome Larry Segerstrom to the Board of Directors. For additional information, please see our press release of September 24, 2013.

Portex has agreed to acquire 1,443,348 units of Global Resources Investment Limited (GRIL), at a price of £1 per unit. GRIL has been registered as a public company and constituted as an investment trust with the name Global Resources Investment Trust, Plc. ("GRIT" or the "Trust"). The Trust has been established to exploit investment opportunities in the junior mining and natural resources sectors worldwide. Portex has purchased the GRIT units in exchange for 40,000,000 newly issued Portex common shares at an issue price of \$0.06 per share. The Portex shares issued are subject to the private placement four month hold period. Portex now has 204,984,302 common shares outstanding, with GRIT holding a 19.5% interest. The GRIT trust units have been listed in the main market of the London Stock Exchange.

As part of this transaction, Portex will arrange to sell GRIT units from time to time through the facilities of the London Stock Exchange in order to generate cash proceeds net of normal course trading commissions. The proceeds received from the sale of the GRIT units will depend upon market conditions at the time of sale. The cash proceeds from the sale of the units will be used to advance Portex assets in Spain, Portugal, Northern Ireland and Ireland as well as for working capital and general corporate purposes. A 6% advisory fee is payable by Portex in cash or a combination of Portex shares and GRIT units.

Peter Chodos, President and Chief executive Officer of Portex, commented: "We are pleased that this financing has now closed. We look forward to working with our new shareholders as well as the subsequent sale of the units to provide Portex with working capital in order to move our zinc properties forward."

About Portex

Portex is a Toronto-based mineral development company focused on the acquisition and development of base and precious metal properties in Europe. The Company currently has properties in Spain, Portugal, Ireland and Northern Ireland.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

Certain information contained in this news release, including all information relating to the proposed transactions and the Company's future plans and/or future financial or operating performance is "forward-looking". These statements relate to future events or future performance and reflect the Company's expectations regarding the transaction and the future growth, results of exploration, business prospects and opportunities of the Company. These forward-looking statements also reflect the Company's current internal projections, expectations or beliefs and are based on information currently available to the Company, respectively. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The forward-looking statements contained herein are subject to a variety of risks and uncertainties including those identified and disclosed in the respective Annual Financial Statements of the Company for the year ended September 30, 2012. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "would", "could", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information regarding completion of the transaction is based include that the Company will enter into a definitive agreement regarding the transaction, that the Company will be able to satisfy the conditions to the transaction, that the required approvals will be obtained from the shareholders of the Company, that all regulatory and governmental approvals to the transactions will be obtained and all other conditions to completion of the transaction will be satisfied or waived. Although the Company believes that the

forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

Investors are cautioned that 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 the Company should be considered highly speculative.

Shares outstanding: 204,984,302

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