

Amerix Provides Update on Business Combination With Eagle Graphite Corporation

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TORONTO, ONTARIO -- (Marketwired - Nov. 3, 2014) - [Amerix Precious Metals Corporation](#) (TSX VENTURE:APM) (FRANKFURT:NJGN) ("Amerix" or the "Company") announces that, further to its press releases of July 7, 2014, August 14, 2014, September 30, 2014 and October 31, 2014 (the "Prior Releases"), it wishes to provide an update on its proposed business combination with Eagle Graphite Corporation ("Eagle").

Extension of Letter of Intent with Eagle

Amerix has agreed to an amendment to the terms of the non-binding letter of intent ("LOI") with Eagle in respect of a transaction pursuant to which Eagle and its shareholders will complete a business combination with Amerix (the "Transaction"). Amerix and Eagle have agreed to extend the time required to finalize the terms of the Transaction, complete the definitive agreement, and complete the brokered private placement financing until November 30, 2014. All other terms of the LOI remain unchanged. Both Amerix and Eagle anticipate the completion of the definitive agreement shortly.

Private Placement of Amerix

Amerix intends to complete a "best efforts" private placement offering (the "Amerix Offering") of up to 12,000,000 "flow-through" subscription receipts of Amerix (the "Subscription Receipts") at a price of \$0.10 per Subscription Receipt (the "Issue Price"). Each Subscription Receipt will be exercisable into one post-Consolidation (as defined below) common share of the Resulting Issuer (as defined below) to be issued on a "flow-through" basis (within the meaning of the Income Tax Act (Canada)) (each, a "FT Share" and, collectively, the "FT Shares") upon the satisfaction of the Escrow Release Conditions (as defined below). Closing of the Amerix Offering is expected to occur on or about November 4, 2014 or such later date as agreed between Amerix and the Agent (as defined below) and is subject to customary conditions and regulatory approval, including the approval of the TSX Venture Exchange (the "TSXV"). All securities issued under the Amerix Offering will be subject to a statutory hold period of four months plus a day from the date of the closing of the Amerix Offering.

The gross proceeds of the Amerix Offering will be held in escrow (the "Escrowed Proceeds") pending satisfaction of the escrow release conditions (the "Escrow Release Conditions"). The Escrow Release Conditions for the Amerix Offering will be the completion of the Transaction, which is subject to a number of conditions including the receipt of conditional approval for trading on the TSXV in respect of the Resulting Issuer Shares (as hereinafter defined) ultimately underlying the Subscription Receipts. Upon satisfaction of the Escrow Release Conditions, each Subscription Receipt will be automatically exercised into one FT Share, and the Escrowed Proceeds shall be released to the Resulting Issuer from escrow. Assuming satisfaction of the Escrow Release Conditions, the proceeds of the Amerix Offering will be used for exploration expenditures by the Resulting Issuer, which will constitute Canadian exploration expenses (within the meaning of the Income Tax Act (Canada)) and will be renounced in respect of the 2014 taxation year.

In the event that the Escrow Release Conditions are not satisfied on or before 5:00 p.m. (Toronto time) on December 31, 2014 (the "Escrow Deadline"), the unexercised Subscription Receipts will immediately become null, void and of no further force or effect and, as soon as reasonably possible, and in any event within five (5) business days following the Escrow Deadline, the Escrowed Proceeds shall be distributed to the holders of Subscription Receipts such that each purchaser will receive an amount equal to the aggregate Issue Price for such purchaser's unexercised Subscription Receipts without interest or deduction.

The Amerix Offering is being made on a best efforts agency basis by Canaccord Genuity Corp. (the "Agent"). The Issue Price of the Subscription Receipts was determined by negotiation between the Company and the Agent. In consideration for its services, the Agent shall receive a cash commission equal to 7% of the gross proceeds of the Amerix Offering, as well as broker warrants to purchase that number of Resulting Issuer Shares that equals 7% of the number of Subscription Receipts issued pursuant to the Amerix Offering at the Issue Price for a period of 24 months from closing of the Amerix Offering.

In connection with the Transaction, Amerix will, effective immediately prior to the completion of the

Transaction, consolidate its outstanding common shares on the basis of twenty (20) old shares for one (1) new share (the "Consolidation"). For greater clarity, the FT Shares issuable upon exercise of the Subscription Receipts are the post-Consolidation shares of the Resulting Issuer (the "Resulting Issuer Shares").

Private Placement of Eagle

In connection with the Transaction and concurrent with the Amerix Offering, Eagle proposes to complete a "best efforts" private placement offering (the "Eagle Offering") of up to 50,000,000 subscription receipts of Eagle (the "Eagle Subscription Receipts") (and up to 70,000,000 Eagle Subscription Receipts if the over-allotment option is exercised in full) at a price of \$0.10 per Eagle Subscription Receipt. Each Eagle Subscription Receipt will be exercisable into one unit of Eagle (each, a "Unit") upon the satisfaction of the Escrow Release Conditions.

The Escrow Release Conditions for the Eagle Offering will include (a) the satisfaction or waiver of all conditions precedent to the Transaction in accordance with the terms of the definitive agreement in connection with the Transaction; (b) the receipt of conditional approval for the Transaction from the TSXV, including the listing of the Resulting Issuer Shares issued and issuable under the Eagle Offering; (c) Eagle not being in breach or default of any of its covenants or obligations under the agency agreement entered into in connection with the Eagle Offering in any material respect except those breaches or defaults that have been cured by Eagle or waived by the Agent; (d) the Transaction being completed (other than the business combination taking effect) on substantially the terms which the Agent approved prior to the closing of the Eagle Offering (unless otherwise agreed by the Agent); and (e) no "material change" has occurred in respect of Eagle or the Resulting Issuer.

Each Unit will consist of one common share of Eagle (each, an "Eagle Share") and one-half of one common share purchase warrant (each whole warrant, an "Eagle Warrant"). Each Eagle Warrant will be exercisable by the holder thereof to acquire one Eagle Share at a price of \$0.15 per share for a period of 60 months following the exercise of the Eagle Subscription Receipts. The Eagle Shares and Eagle Warrants will be exchanged on a one-for-one basis for Resulting Issuer Shares and common share purchase warrants of the Resulting Issuer, respectively, on the same economic terms, upon the completion of the Transaction. The net proceeds of the Eagle Offering are anticipated to be used for ongoing exploration and development of Eagle's Black Crystal graphite project and for working capital and general corporate purposes.

In connection with the Transaction, Eagle will, effective immediately prior to the completion of the Transaction, split its outstanding common shares on the basis of one (1) old share for twenty (20) new shares (the "Stock Split"). For greater clarity, the Eagle Shares partially underlying the Units issuable upon exercise of the Eagle Subscription Receipts are the post-Stock Split shares of Eagle.

Selected Eagle Financial Information

The following table sets forth selected historical financial information for Eagle for the financial years ended May 31, 2014, May 31, 2013 and May 31, 2012 (all figures in Canadian dollars):

Income Statement Data		Year ended			
May 31, 2014					
(unaudited)(1)		Year Ended			
May 31, 2013					
(audited)(1)		Year Ended			
May 31, 2012					
(unaudited)(1)					
Total Revenues	Nil	Nil	Nil	Nil	
Income or (Loss) from Operations		(\$474,601)			(\$2,051,753)
Net Income or (Loss)	(641,113)		(2,028,820)		
Balance Sheet Data		As at			
May 31, 2014					
(unaudited)(1)		As at			
May 31, 2013					
(audited)(1)		As at			
May 31, 2012					
(unaudited)(1)					
Total Assets	672,471	992,790		1,191,390	
Total Liabilities(2)	2,446,513		2,125,639		29

Notes:

- (1) Prepared in accordance with International Financial Reporting Standards.
- (2) Includes approximately \$1.7 million as an advance under a graphite sales contract.

Capital Structure of the Resulting Issuer

Amerix currently has 82,454,934 common shares issued and outstanding on a pre-Consolidation basis (approximately 4,122,746 common shares on a post-Consolidation basis). Eagle is expected to have approximately 11,409,940 common shares issued and outstanding on a pre-Stock Split basis (approximately 228,198,800 Eagle Shares on a post-Stock Split basis). Eagle is currently controlled by Latitude Minerals Inc. ("Latitude"), a corporation incorporated under the Business Corporations Act (British Columbia), which holds approximately 91% of the outstanding shares of Eagle. Latitude is in turn controlled by Jamie Deith (as to approximately 63%), the President of Eagle and a resident in the Province of British Columbia and Sinan Akdeniz (as to approximately 35%), a resident in the Province of Ontario.

Upon completion of the Transaction, former shareholders of Eagle will receive, for each Eagle Share held, one (1) Resulting Issuer Share. Assuming satisfaction of the Escrow Release Conditions and the completion of the Amerix Offering and the Eagle Offering for aggregate gross proceeds of up to \$1,100,000 and up to \$2,000,000, respectively, upon the completion of the Transaction, as of the date hereof there would be approximately 263,321,546 Resulting Issuer Shares issued and outstanding, and that:

- (a) the former shareholders of Eagle will hold an aggregate of approximately 228,198,800 Resulting Issuer Shares representing approximately 86.66% of the issued and outstanding Resulting Issuer Shares;
- (b) the current shareholders of Amerix will hold an aggregate of approximately 4,122,746 Resulting Issuer Shares representing approximately 1.56% of the outstanding Resulting Issuer Shares;
- (c) purchasers under the Amerix Offering will hold an aggregate of approximately 11,000,000 Resulting Issuer Shares representing approximately 4.17% of the outstanding Resulting Issuer Shares; and
- (d) purchasers under the Eagle Offering will hold an aggregate of approximately 20,000,000 Resulting Issuer Shares representing approximately 7.59% of the outstanding Resulting Issuer Shares.

The number of Resulting Issuer Shares, and the percentages listed above, is subject to change depending on the actual gross proceeds of the Amerix Offering, the Eagle Offering and any shares issuable upon conversion of Eagle convertible securities prior to the date of completion of the Transaction.

Management and Board of Directors of Resulting Issuer

The following is a brief description of each of the proposed members of management and directors for the Resulting Issuer.

Jamie Deith, President, Chief Executive Officer and Director

Jamie Deith serves as the President of Eagle Graphite Corporation. Previously, Mr. Deith served as Chief Technology Officer of Wantsa Inc., and as President of CV Sleep Ltd., a company specializing in the treatment of sleep disorders. Mr. Deith also served as Managing Director of TD Bank's Capital Markets in the derivatives division. He enjoyed a 12-year career in TD Bank's derivatives business, working his way up through various positions, ranging from Programmer to Global Co-Head of Exotic Derivatives Trading, and finally Managing Director of Derivatives Systems. He served at TD Bank until 2003 and his various roles included postings in Toronto, London, and Dublin. Mr. Deith has an undergraduate degree in Systems Design Engineering from the University of Waterloo.

Steve Brunelle, Director

Steve Brunelle is the current President & CEO of Amerix Precious Metals Corporation and a director. He is a Canadian geologist with over 30 years of experience in mineral exploration throughout the Americas. He has been an officer and director of several resource companies, most recently Stingray Copper Inc., and prior to that, Corner Bay Silver Inc. At Stingray Copper, the bulk Mexican minable oxide copper deposit, El Pilar, was taken to feasibility in 2009 and, thereafter, Stingray was merged with Mercator Minerals Ltd. At Corner Bay Silver, the bulk minable silver deposit, Alamo Dorado, was taken to feasibility and Corner Bay was acquired

by [Pan American Silver Corp.](#)

Daniel Hamilton, Chief Financial Officer

Dan Hamilton is the current Chief Financial Officer of Amerix Precious Metals Corporation. He has served as the CFO or a board member of several companies listed on the Toronto Stock Exchange or the TSX Venture Exchange since 2003. His prior experience includes serving as Vice-President, Controller for Amec Americas (a multi-national engineering and project management services firm) and as Group Controller, Zinc at [Noranda](#).

Amerix will provide further information on the proposed management and directors of the Resulting Issuer in a future press release.

Closing Conditions

Completion of the Transaction is subject to a number of conditions, including but not limited to completion of the Eagle Offering and the Amerix Offering, the satisfaction of Amerix and Eagle in respect of the due diligence investigations to be undertaken by each party, the entering into by the parties of a definitive agreement with respect to the Transaction (such agreement to include representations, warranties, conditions and covenants typical for a transaction of this nature), the receipt of approval of the directors of each of Amerix and Eagle, the approval of the shareholders of Eagle, the receipt of approval of the shareholders of Amerix, and the receipt of all necessary approvals of all regulatory bodies having jurisdiction in connection with the Transaction, including the TSXV. The Transaction cannot close until the required conditions are satisfied or waived, and there can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular of Amerix to be prepared in connection with the Transaction, any information released or received with respect to the Transaction, the Amerix Offering, the Eagle Offering and/or other associated transactions may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

For further information in respect of the Transaction and Eagle, please refer to the Prior Releases. The Transaction is subject to the receipt of the TSXV and all required regulatory and shareholder approvals.

About Amerix

Amerix Precious Metals Corporation is an Ontario company that has been exploring for precious metals through its wholly-owned operating subsidiary, Mineração Vila Porto Rico Ltd., with its principal assets being the Limao Concessions located in Para State, Brazil. The Company's shares trade on the TSXV under the symbol "APM" and on the Frankfurt Stock Exchange under the symbol "NJGN".

Cautionary Statements

Disclosure Regarding Forward-Looking Statements:

This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation relating to the proposal to complete the Amerix Offering, the Eagle Offering and the Transaction and associated transactions, including statements regarding the terms and conditions of the Amerix Offering, the Eagle Offering (including for greater certainty the total potential maximum amount of proceeds to be raised thereunder), the Transaction and the use of proceeds of the Amerix Offering and the Eagle Offering. The information about Eagle contained in the press release has not been independently verified by the Company. Amerix uses words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been

considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information depending on, among other things, the risks that the parties will not proceed with the Amerix Offering, the Eagle Offering, the Transaction and/or other associated transactions, that the ultimate terms of the Amerix Offering, the Eagle Offering, including for greater certainty the ultimate amount of proceeds raised under the Amerix Offering and the Eagle Offering (including for greater certainty the total potential maximum amount of proceeds to be raised thereunder), the Transaction and/or other associated transactions will differ from those currently contemplated, and that the Amerix Offering, the Eagle Offering, the Transaction and/or other associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company, Eagle, their respective securities, or their respective financial or operating results (as applicable).

The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This press release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

All information contained in this press release relating to Eagle was provided by Eagle to Amerix for inclusion herein. Amerix has not independently verified such information and shall bear no liability for any misrepresentation contained therein.

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