

KELOWNA, BC, June 15, 2015 /CNW/ - [Georox Resources Inc.](#) ("Georox" or the "Corporation") (GXR:TSX-V; OF6A:FRA) wishes to announce a number of recent developments.

## Loan Facilities

Georox has signed loan commitment renewal agreements with its senior lender and its mezzanine lender, Tallinn Capital Mezzanine Limited Partnership ("Tallinn"). The senior lender arrangements have been extended to May 1, 2016 with an interim review on or before November 1, 2015. The senior lender facilities are demand facilities. The condition to extension by its primary lender was the repayment of \$1,000,000 principal amount on the non-revolving demand loan portion of its credit facility. In addition, principal payments on the revolving operating demand loan have been set at \$75,000 per month.

The Corporation's mezzanine lender has agreed to advance an additional \$1,100,000 under its facility with the Corporation (now aggregate \$3,300,000) with \$1,000,000 of that amount going to pay down the Corporation's senior lender and the balance to loan commitment fees and working capital. Interest only and no principal is due during the term of the Tallinn loan. The term of the Tallinn loan is to November 30, 2015. Tallinn has agreed, in its sole discretion, that provided the Corporation is not in default and meets certain other pre-conditions, and pays an extension fee of 2.25% on each occasion, to extend the loan maturity date for up to three separate six month extensions, to an outside date of April 30, 2017.

In connection with the Tallinn loan and subject to approval of the TSX Venture Exchange ("TSXV"), the Corporation will issue to Tallinn 1,000,000 warrants exercisable for a term of one (1) year for the purchase of common shares of the Corporation at a trading price equal to the volume weighted average trading price for the five (5) days immediately preceding the advance date under the loan agreement plus a premium of 20%. The term of these warrants may be extended, subject to the approval of the TSXV, concurrent with and for a term equal to the extension of the Tallinn loan, to a term of up to two (2) years.

## Non-Brokered Private Placement

The Corporation has received approval from the TSXV for the extension to July 13, 2015 for completion of the private placement announced under the Corporation's press release on May 4, 2015. The private placement is for up to 10,000,000 units (\$500,000) at \$0.05 per unit (each unit comprised of one share and one-half common share purchase warrant). Each warrant will entitle the holder to acquire one common share at a price of \$0.10 for a period of 24 months from the closing date. The Corporation has not yet completed any closings under the private placement and anticipates an initial closing on or about June 25, 2015.

## About Georox

The Corporation is a Canadian oil and gas exploration and production company engaged in the acquisition, exploration and development of oil and gas in western Canada.

Production volumes are commonly expressed on a barrel of oil equivalent ("BOE") basis whereby natural gas volumes are converted at a ratio of six thousand cubic feet to one barrel of oil. The intention is to convert oil and natural gas measurement units into one basis for improved analysis of results and comparisons with other industry participants. The term BOE may be misleading, particularly if used in isolation. The conversion ratio is based on an energy equivalent method and does not represent an economic value equivalency at the wellhead.

## FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Although Georox believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Georox can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections

relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Georox. As a result, we cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Georox does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the United States. The Units (or constituent securities) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

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