

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 4, 2016) - [Callinex Mines Inc.](#) (the "Company" or "Callinex") (TSX VENTURE:CNX)(OTCQX:CLLXF) is pleased to announce that it has completed the 2016 winter drilling campaign (the "Campaign") at the Pine Bay Project located near Flin Flon, Manitoba. The 12-hole, 6,968m drill program was successful in testing several previously outlined targets and identifying new areas of interest.

Significantly, the third drill hole in the winter campaign, PBM-008, as previously announced on March 7, 2016 identified a new Volcanogenic Massive Sulphide ('VMS') discovery, known as the Pine Bay East zone, which intersected 3.3m of 3.2% copper and 5.9m of 2.2% zinc. The Company expects to receive and release analytical results from all drill holes completed during the Campaign within the next four weeks.

In addition, the Company has completed borehole geophysical surveys on 10 of the 12 drill holes using an assortment of electromagnetic loop configurations to accurately locate and define potential targets of interest. Several highly conductive borehole geophysical anomalies were outlined in close proximity to the Sourdough, Pine Bay and Pine Bay East areas of the project and are considered high-priority for follow-up drilling.

The technical content of this news release has been reviewed and approved by James Pickell, P.Geo, a Consultant to the Company, and a Qualified Person as defined by National Instrument 43-101.

#### About The Pine Bay Project

The Pine Bay Project is located 16km east of HudBay's 777 Mine and processing facilities near Flin Flon, MB. The project area spans 6,000 sq. ha. and covers a significant portion of the Baker Patton Felsic Complex, one of the largest and most highly altered packages of felsic volcanic rocks within the Flin Flon Greenstone Belt. Historic exploration activities have outlined four mineral deposits, three of which are located within a mineral lease that has advanced permitting status and includes the right to conduct mining activities. The Pine Bay deposit, the largest of the four historic deposits, has a 212m vertical shaft with significant underground workings from previous exploration activities.

The project has two distinct areas with VMS mineralization, the northern Pine Bay area and the southern Sourdough area. These areas each contain historic VMS deposits and occur along an approximate 10km NE-SW VMS trend near the top of the Baker Patton Felsic Complex. The Sourdough area is immediately adjacent to HudBay's past-producing Centennial Mine. Callinex has recently intersected new VMS zones in both the Pine Bay and Sourdough areas.

During the 1990s, majors including [Placer Dome Inc.](#) and [Inmet Mining Corp.](#) conducted limited exploration programs in the Pine Bay area to define a large VMS deposit at depth. A review of historic work has confirmed that several proposed drill holes and targets outlined by Placer Dome were never completed. The property position was recently consolidated for the first time combining several large claim blocks previously operated by companies including Placer Dome, Inmet, Newmont, HudBay and Cameco.

Previous to Callinex' modern geophysical and geological exploration programs, very limited work was conducted between 1996 and 2014. Callinex has digitally compiled more than 1,000 mostly shallow drill holes and has completed large airborne and ground geophysical surveys to identify and evaluate the most prospective drill targets.

#### Pine Bay Historic Resources<sup>(1)(2)(3)</sup>

Deposit	Tons	Cu Eq% <sup>(2)</sup>	Cu %	Zn %	Au g/t	Ag g/t
Pine Bay	1,113,200	2.76	2.76	N/A	N/A	N/A
Sourdough	291,150	2.98	1.46	1.71	1.03	29.8
Cabin	125,000	2.18	0.84	4.02	N/A	N/A
Baker Patton	95,000	3.66	0.80	5.28	0.83	56.0
Total	1,624,350	2.81	2.26	0.92	0.24	8.9

#### Notes:

(1) Values have been converted from the imperial to metric system

- (2) Historical resource estimates include (a) a Cerro-Mining-Guggenheim Joint Venture report titled "Feasibility Study for 550 ton per day mine & mill", prepared by Wright Engineers Limited in 1971, reported a "geological ore reserve" 1,113,200 tons at 2.76% Cu at the Pine Bay deposit, (b) a Keys report in 1963 reported a historical resource estimate of 291,150 tons at 1.46% Cu at the Sourdough deposit, (c) a Pine Bay Mines report in 1976 reported a historical resource estimate of 125,000 tons at 0.84% Cu at the Cabin deposit and (d) a Macmillan report in 1968 reported a historical resource estimate of 95,000 tons at 0.80% Cu at the Baker Patton deposit. The historical "geological ore reserve" and resource estimates cited above is mentioned for historical purposes only and uses terminology not compliant with current reporting standards. The reliability of these historical estimates is unknown but considered relevant by the Company as it represents a significant target for future exploration work by the Company. The assumptions, parameters and methods used to calculate this historical resource estimate are not known to the Company. The qualified person has not made any attempt to re-classify the estimates accordingly to current NI 43-101 standards of disclosure or the CIM definitions. In order for these resources to be current, the Company will be required to conduct additional drilling on the Pine Bay Property. The Company is not treating this estimate as current mineral resources or mineral reserves as defined in NI 43-101. Although the Historical resource estimate was also designated as "ore" it cannot be compared to mineral reserves as it is not supported by at least a current pre-feasibility study.
- (3) Copper equivalent grades are based on metal prices of: copper US\$3.00/lb, zinc \$1.00/lb, gold US\$1200 per oz, silver US\$20 per oz. Metal recoveries of 100% are applied in the copper equivalent calculation. The copper equivalent calculation is as follows;  $Cu\ Eq = Cu\ grade + ((Zn\ grade\%/100 \times 2000 \times Zn\ price) + (Au\ grade/32.15 \times Au\ price) + (Ag\ grade/32.15 \times Ag\ price)/Cu\ price/20)$ .

*About Callinex Mines Inc.*

*[Callinex Mines Inc.](#), a Canadian mineral exploration company, is focused on discovering the next copper-zinc rich VMS mine within Manitoba's prolific Flin Flon mining district. The Company's flagship project is the Pine Bay Project which hosts significant historic VMS deposits that are within close proximity to a processing facility. The Flin Flon district has yielded more than 145 million tonnes of production from 32 mines.*

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

*Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete contemplated work programs and the timing and amount of expenditures. Callinex does not assume the obligation to update any forward-looking statement.*

Contact

[Callinex Mines Inc.](#)

Max Porterfield

President and Chief Executive Officer

(604) 605-0885

info@callinex.ca