

# Portex Minerals Terminates Transaction Acquire Direct Metals Recycling

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## After completing the due diligence process Portex Terminates Transaction

May 19, 2016 - [Portex Minerals Inc.](#) ("Portex" or the "Company") (CSE: PAX) has terminated the transaction to acquire Walker Norris Capital Partners III d/b/a Direct Metals Recycling ("DMR"). DMR is an Atlanta, Georgia based company involved in the procurement of Platinum Grade Metals (PGM) through the processing of catalytic converters.

As a result of its due diligence, Portex made the determination to terminate the transaction. As time is of the essence, it was in both companies' best interest to mutually agree upon the termination of the transaction.

Matthew Bassett, Chairman and Chief Executive Officer of Portex claims, "While this is a disappointing avenue to have to take, I truly believe it is in the best interest of the Company and our shareholders to terminate the transaction with DMR."

In addition, Art Hampson will no longer be Chief Financial Officer of the Company and Matthew Bassett will act as the interim replacement.

## About Portex

Portex was a mineral exploration company and is now in transition to a non-mining operating company.

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