

CEO Matthew Bassett Announces Corporate Restructure for the Company

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Toronto, June 6, 2016 - [Portex Minerals Inc.](#) ("Portex" or the "Company") (CSE: PAX) has announced that the company, along with new additions to the Board of Directors has reduced its liabilities by \$1,740,536 CDN by the end of the second quarter. Chairman & Chief Executive Officer Matthew Bassett states that "we continue to streamline the Company and the restructuring represents the preparation for future acquisitions.

Portex has undergone many transformations that have positioned the Company for its future and by reducing the liabilities, management can readily focus solely on the acquisition strategy. As a result, management changes that include the addition of Jeffery Fry to the Board of Directors.

Mr. Fry is a former Officer of 14 years in the Royal Canadian Artillery, an experienced, dynamic and creative professional with over 15 years in finance, real estate and business ownership. Jeff's diverse experience starts from his education at the University of Guelph and Moscow State University to working with an international portfolio of technology, environmental, energy and investment. He has developed relationships into long-term profitable partnerships and loyal clientele.

Jeff has secured financing from institutional and private banking sources for complex developments and capital for both start-ups and seasoned corporations.

Jeff incorporates his investment and finance experience with real estate brokerage to provide an "A-Z" value approach to investors, developers and vendors alike.

In addition, Chris Bilz resigned his seat on the Board after his year at the position, Matthew Bassett, Chairman and Chief Executive Officer of Portex comments "I would like to thank Chris for his service this past year and wish him all the best in his future endeavors".

About Portex

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

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This restructuring represents a necessary step in preparing for future acquisitions.

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