VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 5, 2016) - Callinex Mines Inc. (the "Company" or "Callinex") (TSX VENTURE:CNX)(OTCQX:CLLXF) announces that it has elected to accelerate the expiry date of the warrants (the "Warrants") issued under its private placement financings completed on July 30, 2016 and May 11, 2016.

Pursuant to the terms of the Warrants, if the average volume weighted average trading price of Callinex's shares on the TSX Venture Exchange is above $0.60 per share for a period of any fifteen (15) trading days, Callinex is entitled to accelerate the expiry date of the Warrants to a date twenty (20) calendar days from the date notice of such acceleration is provided to holders of Warrants. Callinex has elected to provide notice of such acceleration to the holders of Warrants.

This news release constitutes notice to Warrant holders of the new expiry time. Any Warrants remaining unexercised after the new expiry time will be cancelled. Effective today, the Warrants issued to the purchasers pursuant to the above noted private placements are set to expire at 5:00 p.m. (Vancouver time) on December 27, 2016.

Although it is unknown how many Warrants will be exercised, if all the Warrants are exercised, Callinex will receive additional proceeds of $2,732,813 and a total of 6,072,918 additional common shares of Callinex will be issued.

About Callinex Mines Inc.

Callinex Mines Inc. is focused on discovering and developing zinc and copper rich mines within prolific Canadian VMS mining jurisdictions. The Company is actively exploring its Pine Bay Project, located in the Flin Flon mining district of Manitoba, which hosts significant historic VMS deposits that are within close proximity to a processing facility. The larger project portfolio hosts three significant zinc rich mineral resources including the Point Leamington, Nash Creek and Superjack Projects located in Eastern Canada.

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