

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 11, 2017) - [Callinex Mines Inc.](#) (the "Company" or "Callinex") (TSX VENTURE:CNX)(OTCQX:CLLXF) is pleased to provide its year-end letter to shareholders from President and CEO, Max Porterfield:

Dear Shareholders,

I would like to thank you for your continued support of Callinex and our management team. The past year has been a transformative period as the Company has executed on its exploration and acquisition goals to better position itself within the base and precious metals markets.

During 2016 we completed several successful exploration programs throughout our project portfolio and acquired a large resource base of zinc rich assets in Canada. The Company's portfolio now consists of four highly prospective projects: Pine Bay, Nash Creek, Superjack and Point Leamington. These projects have the potential to discover and/or develop economic polymetallic volcanogenic massive sulphide deposits within established mining jurisdictions.

The majority of exploration over the past year focused on the Pine Bay Project where we completed approximately 12,000m of drilling that led to two new discoveries. These exploration campaigns enhanced the prospects for a significant economic discovery along two productive horizons. Our immediate focus is to follow-up on the intersection from drill hole 284-3-93-DPN which intersected 10.3m of 13.1% Zn Eq. at the edge of one of the largest alteration zones within the Flin Flon Greenstone Belt (See News Release dated November 1, 2016). The strength of mineralization and precious metal grades were new developments for the project and indicate the system is more robust than previously known. We are eager to follow-up on this intersection while also systematically testing the newly identified and underexplored potential of the Pine Bay Project.

Additionally, we completed initial work programs at our Nash Creek, Superjack and Point Leamington projects to further de-risk these assets and prioritize future exploration work. At the Nash Creek Project we published an updated resource estimate that increased the tonnage and grade of the indicated mineral resource (See News Release dated November 9, 2016). Given current zinc prices, the Company will evaluate options for completing a Preliminary Economic Assessment on the project during 2017. Work completed at the nearby Superjack Project included two borehole surveys that suggest the high-grade mineralization extends at depth. We believe these projects are attractive given their location and exploration potential within an increasingly favorable long-term outlook for base metals. In particular, zinc was one of the top performing metals in 2016 and it is expected that the supply-demand deficit will widen further this year.

Heading into the New Year, Callinex remains a leading mineral exploration company as a result of its quality project portfolio located within established mining jurisdictions, world-renowned technical team, supportive shareholder base and strong treasury. The Company is well positioned to achieve its goals in 2017 and we appreciate and encourage your ongoing support.

Sincerely,

Max Porterfield, President & CEO

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.

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