Tirex Resources Announces EBRD Extension of Maturity Date of Convertible Loans

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Vancouver, March 13 2017 - Tirex Resources Ltd. ("Tirex" or the "Company") is pleased to announce that the European Bank for Reconstruction and Development ("EBRD") has agreed, pursuant to an amendment agreement and subject to satisfaction of certain conditions including TSX Venture Exchange approval, to extend the maturity date of its convertible loans to February 28, 2018. The loans bear interest at the European Union Interbank Offered Rate (EURIBOR) rate plus 1.5%.

The EBRD fosters transition to market economies in countries from central and eastern Europe to central Asia and the southern and eastern Mediterranean. Since the EBRD's establishment in 1991, the bank has grown to be the largest financial investor in their region of operations. The EBRD is owned by 65 countries, the European Union and the European Investment Bank. The EBRD's very strong capital position, prudent financial management and strong shareholder support underpin the EBRD's AAA/Aaa/AAA (stable) credit rating.

The EBRD is one of the most active financiers of the private sector in Albania. Its main areas of focus are supporting small production enterprises, supporting the financial sector, developing natural resources and improving infrastructure. The EBRD is also engaged in policy dialogue with the Albanian government, with the potential to invest in key public sector projects, along with the implementation of numerous donor-funded projects in the country.

Tirex President, Mr. Fred Tejada, P.Geo, states, "Recently Tirex announced that the National Business Center of Albania issued its 25-year mining license for the high grade copper project, Rehova, located in southern Albania. This approval by EBRD on the extension of its convertible loan will enable the Company to transition from a period of inactivity to becoming very active again in-country. Tirex appreciates the EBRD's support and patience during the lengthy approval process and the extension of the maturity of the convertible loans which significantly improves the Company's financial position as we execute our business plan."

On behalf of the Company,

Spiro Kletas
Chief Executive Officer

"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 news release."

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