VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 31, 2017) - Callinex Mines Inc. (the "Company" or "Callinex") (TSX VENTURE:CNX)(OTCQX:CLLXF) is pleased to announce that it has completed a total of seven drill holes in three target areas at the Company's Pine Bay Project along with one hole to test a geophysical target on an adjacent optioned claim group. Although the drill holes intersected significant alteration within favorable felsic volcanic rocks, no material concentrations of base metal mineralization were identified within these holes. The Company is currently drilling hole PBM-024 located approximately 125m to the south of the 284-3-93-DPN discovery hole that intersected 10.3m grading 13.1% zinc equivalent mineralization ("Zn Eq.") including 6.0% Zn, 1.8 g/t Au, 60.4 g/t Ag, 0.7% Cu and 0.4% Pb (See News Release dated October 18, 2016).

Of the eight holes drilled, 95-02-DPN2, PBM-008-DPN and PBM-021 all intersected the Pine Bay Volcanogenic Massive Sulphide ("VMS") Horizon over a total strike length of 520m. These holes intersected strong, but essentially non-conductive pyrite mineralization with sporadic chalcopyrite and sphalerite stringers within a highly altered volcanic setting. Most VMS deposits of consequence are associated with stringer mineralization and significant amounts of alteration. Callinex plans to drill additional holes along strike during the summer drilling campaign to further evaluate this prospective geological environment in close proximity to a known deposit. Two drill holes, PBM-010-DPN and PBM-021 were completed to test the Cabin VMS Horizon along strike to the northeast of the 284-3-93-DPN discovery hole. Both of these holes intersected promising alteration and impressive stringer mineralization situated 270m and 580m respectively along strike from drill hole 284-3-93-DPN.

The remaining holes completed include SDB-006, SDB-007 and BRL-001. Drill hole SDB-006 was completed to test a sizeable geophysical target detected along strike to the northeast of the Sourdough VMS deposit however it did not intersect any conductive material. The hole did intersect 0.4m of massive pyrite with minor associated base metal mineralization but the subsequent borehole electromagnetic surveys did not identify either an inhole or off-hole response to this mineralization. Copper and/or zinc-bearing massive sulphide clasts were identified near the beginning of holes SDB-006 and SDB-007 and are possibly related to a newly emerging stratigraphic footwall VMS horizon. The vectors to a possible intact massive sulphide source area for these sulphide clasts is further to the north of SDB-007, which is the northernmost hole drilled by Callinex in the Sourdough area. Drill hole SDB-007 intersected an increased abundance of copper and zinc bearing sulphide clasts as compared with SDB-006 located to the south.

Hole BRL-001 was drilled to test a geophysical anomaly in the Bear Lake area which is almost halfway between Flin Flon, MB and Pine Bay. The geophysical anomaly was explained by barren pyrrhotite-dominated massive sulphides.

To date the Company has received assay results from drill holes SDB-006, SDB-007 and 95-02-DPN2. While the Company has not received assay results from drill holes BRL-001, PBM-008-DPN, PBM-10-DPN, PBM-020 and PBM-021, no significant concentrations of base metal mineralization that may be material to the company have been identified. The Company will provide an update with the assay results from these drill holes if assay results come back with appreciable base metals mineralization.

Upcoming Drilling Plans for 2017

The Company plans to commence a 5,000 to 10,000m drilling campaign at its Nash Creek and Superjack VMS Projects located within the Bathurst Mining District of New Brunswick. The campaign is expected to commence in May and continue through to July. The primary objective of the campaign is to expand existing mineral resources at the Nash Creek Project in advance of a potential Preliminary Economic Assessment.

Drilling at the Superjack Project will focus on expanding the existing 'A' Zone deposit where high-grade intercepts have been encountered over a 225m strike length. An additional objective of the Superjack drill campaign will be to drill test a large gravity target that apparently connects the 'A', 'B' and 'C' Zones at depth. A detailed overview of these New Brunswick drill targets will be provided in the near future.

Following the completion of the New Brunswick drilling campaign, the drill team will be mobilized back to the Flin Flon Mining District of Manitoba to commence a summer campaign in July at its Pine Bay Project and its newly acquired Big Island Project containing the prospective, high-grade Tara Deposit (See News Release dated March 20, 2017).

QA/QC

Any individual samples associated with this news release were labeled, placed in plastic sample bags, and sealed. Groups of samples were then placed in security sealed bags and shipped directly to SGS Canada Inc in Vancouver, B.C. for analysis. Samples were crushed to 75% passing 2mm and pulverized to 85% passing 75 microns in order produce a 250g split. All copper, zinc and silver assays were determined by Aqua Regia digestion with a combination of ICP-MS and ICP-AES finish, with overlimits (>100 ppm Ag, >10,000 ppm Zn, and >10,000 ppm Cu) completed by fire assay with gravimetric finish (Ag) or Aqua Regia digestion with ICP-AES finish (copper and zinc). All samples were analyzed for gold by Fire Assay of a 30 gram charge by AAS, or if over 10.0 g/t were re-assayed and completed with a gravimetric finish. QA/QC included the insertion and continual monitoring of numerous standards and blanks into the sample stream at a frequency of 1 per 10 samples, and the collection of duplicate samples at random intervals within each batch at a frequency of 1 per 10 samples.SGS Canada Inc carried out some or all of following methods to obtain the assay results for Callinex: G_LOG02 Pre-preparation processing, G_WGH79 Weighing and reporting, G_PRP89 Weigh, dry, crush, split, pulverize, G_SCRQC QC for crush and pulverize stages,

G_CRU22 Crush >3kg, G_DRY11 Dry samples, GE_FAA313 @Au, FAS, AAS, 30g-5ml (Final mode), GE-IC14A Aqua Regia digestion/ICP-AES finish, GE_IMS14B Aqua Regia digestion/ICP-MS package, GE_IMS14 Aqua Regia digestion, GO_FAG303 30g, Fire assay, gravimetric finish (Au)(Final Mode), GO_FAG313 30g, Fire assay, gravimetric finish (Ag)(Final Mode), G0_ICP13B Ore Grade, Aqua Regia digest/ICP-AES. Ag >10ppm was analyzed by ICP and GO_XRF77B-pyrosulfate fusion.

James Pickell, PGeo, a qualified person under National Instrument 43-101 and a consultant to Callinex, has reviewed and approved the technical information in this news release.

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.

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 the proposed drill program and the timing and amount of expenditures. Except as required under applicable securities laws, 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