

Callinex Acquires Private Land at Nash Creek

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VANCOUVER, Oct. 26, 2017 /CNW/ - [Callinex Mines Inc.](#) (the "Company" or "Callinex") (TSX-V: CNX; OTCQX: CLLXF) is pleased to announce that it has signed agreements to acquire over 150 acres of private land covering a significant portion of the Company's Nash Creek Deposit located in the Bathurst Mining District of New Brunswick. The acquisition of this private land package includes road access and surface rights covering a significant portion of the Nash Creek Deposit.

This land package could allow for additional exploration activity such as bulk sampling and trenching as well as provide a logistics hub for the company's activities in the area. Recently, two mineralized outcrops were discovered and one of these is located within this newly acquired land package.

The Company paid an average of \$400 per acre for vacant lots totaling approximately 126 acres along with \$39,000 for a furnished three-bedroom house that includes an additional 26 acres. The home will be used to house drill crews to lower the Company's overall exploration costs.

The Company is awaiting additional drill results from the recently completed Superjack drilling program and anticipates receiving final results within 15 days.

Annual General Meeting

Callinex recently held its Annual General Meeting on October 18, 2017. The Company is pleased to report that over 33 million shares were voted and that all resolutions put forward by the Board of Directors were overwhelmingly approved with each item receiving over 98% of support.

These resolutions included setting the number of directors at five and approved the appointment of Max Porterfield, Mike Muzykowski, Nico Civelli, Michael Louie and Keith Minty to the Board of Directors.

Shareholders appointed PricewaterhouseCoopers LLP as auditors of the Company until the next annual general meeting and to authorize the directors of the Company to fix the remuneration to be paid to the auditors.

Shareholders also approved an amendment of the Company's "rolling" stock option plan to a "fixed" option plan under which the number of common shares available for issuance is fixed and there is no replenishment in the future, and a restricted share unit plan. Under the "fixed option plan" and the restricted share unit plan, the Company's total number of stock options and restricted share units is limited to 15,659,741.

After a detailed review of compensation payable to executive officers of other junior exploration and development companies, Callinex's compensation committee approved the grant of 7,285,000 restricted share units to its directors, officers, consultants, and employees. Of the grants, 6,700,000 restricted share units vest over a 10 year period and 585,000 vest over a three year period. Due to the 10 year vesting period, Callinex's board believes that these grants align the interests of management with the long term success of the Company.

About Callinex Mines Inc.

[Callinex Mines Inc.](#) (TSX-V: CNX ; OTCQX: CLLXF) is advancing its portfolio of zinc rich deposits located in established Canadian mining jurisdictions. The portfolio is highlighted by its Nash Creek and Superjack deposits in the Bathurst Mining District of New Brunswick. Callinex is actively drilling these projects in support of an updated resource estimate and maiden PEA planned for Q1 2018.

Additionally, Callinex is actively exploring its projects in the Flin Flon Mining District of Manitoba which notably include the Pine Bay and Big Island Projects. These projects are located within 25 km to an operating processing facility that requires additional ore within four years.

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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.

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