

Georox Resources Announces Proposed Private Placement of up to \$744,000

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Kelowna, British Columbia (FSCwire) - [Georox Resources Inc.](#) ("Georox" or the "Corporation") (GXR: TSX-V; OF6A:FR) seeking to raise up to \$744,000 in a non-brokered private placement ("Private Placement").

Under the proposed terms of the Private Placement, and subject to TSXV approval, the Corporation will issue up to four million units at a price of \$0.12 per unit ("Unit") for gross cash proceeds of approximately \$504,000 the ("Offering").

Each Unit will consist of one Common Share in the capital of the Corporation and one transferable Common Share purchase warrant. Each warrant will entitle the holder to acquire one Common Share at a price of \$0.15 for a period of one year from the date of closing of the Private Placement. Following the closing of the Private Placement, in the event that the shares trade at a closing price of greater than \$0.25 per share for 10 consecutive trading days, the Corporation may accelerate the expiration of the warrants to expire on the 30th day after the date on which notice is given by Georox.

The Corporation may, at its discretion, over-allot the offering to offer up to an additional two million Units under the offering which would raise additional gross proceeds of up to \$240,000, and result in total gross proceeds of up to \$744,000 being raised in the Offering.

The Corporation will pay finders' fees to eligible persons consisting of up to 8 per cent of the Private Placement proceeds, or equal to 8 per cent of the number of Units sold in the Private Placement. The compensation units shall have the same terms as the Units.

After giving effect to the maximum Offering, Georox will have 32,372,311 common shares outstanding on a basic basis. Participation by insiders of the Corporation in the Offering will be on the same terms as the arm's length investors. The Corporation has no reason to believe that the Private Placement will result in a change of control of the Corporation.

The Offering is expected to be completed within thirty days including receipt of TSX-V approval. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The Private Placement proceeds will be used to finance the Corporation's continuing capital program and general working capital for corporate purposes.

The Corporation has granted 1,000,000 options to consultants, management and directors at 12 cents, exercisable for eighteen months and shall be fully vested in eighteen months. The options are subject to TSX Venture Exchange approval.

About Georox:

Georox is a public oil and gas exploration, exploitation and development company focusing on conventional oil and gas exploration in Western Canada. Georox will use its experience to develop, acquire and drill assets with potential for primary and secondary recovery.

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Production volumes are commonly expressed on a barrel of oil equivalent ("boe") basis whereby natural gas volumes are converted at a ratio of six thousand cubic feet to one barrel of oil. The intention is to convert oil and natural gas measures into one basis for improved analysis of results and comparisons with other industry participants. The term BOE may be misleading, particularly if used in isolation. The conversion ratio is based on an energy equivalent method and does not represent an economic value equivalency at the wellhead.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "are", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including without limitation, statements regarding future plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and events could differ materially from those anticipated in such statements. More particularly, it contains forward-looking statements concerning: (i) the completion and potential benefits of the Consolidation; (ii) the timing and completion of the Offering and of proceeds from the Private Placement; and (iii) the potential appointment of a new director to Georox's board of directors.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the United States. Units (or constituent securities) have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States to Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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