



**Portex Minerals Inc.**

Suite 3400, Two Bloor Street West  
Toronto, Ontario, Canada M4W 3E2  
Telephone: 416-644-6000

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*Shares outstanding: 27,231,861*

## **Portex Minerals Inc. Proposes Issuance of Shares for Debt**

**June 16, 2011, Toronto, Ontario;** Portex Minerals Inc. (formerly, Strategic Resource Acquisition Corporation ("Portex" or the "Corporation" (CNSX: PAX) is pleased to announce its intention to issue 906,219 common shares as payment for \$135,933 of its accounts payable, some of which had been outstanding since before the Corporation's year end of September 30, 2010. These accounts will be settled for common shares at a price of \$0.15 per share.

Of the 906,219 common shares to be issued, 221,260 will be issued to a third party and 684,959 will be issued to related parties including former and current officers and directors. The shares will be subject to a private placement hold period of four months and one day from the date of issue. The Corporation is pleased to propose such a transaction as it will preserve working capital for the Corporation's current drilling program at its Lagoa Salgada project in Portugal.

The Lagoa Salgada property in Portugal is located at the northwest extension of the Iberian Pyrite belt, which hosts numerous past and current producing mines in both Spain and Portugal. Portex will seek to build on the previous historical drilling results, do additional work and update the NI 43-101 report that was prepared for the previous operator of the concession. Portex has commenced its previously announced drilling program and has completed the pre-collar drilling. The Corporation has commenced core drilling and expects to complete the first phase of the drill program by mid to late July.

Portex is a Toronto-based mineral development company, focused on acquisition and development of base and precious metal properties in Canada and in low-risk foreign locations.

### **For more information please contact:**

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"The CNSX does not accept responsibility for the adequacy or accuracy of this release."

*This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press*



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*release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*