

Portex Minerals Inc.

Suite 3400, Two Bloor Street West
Toronto, Ontario, Canada M4W 3E2
Telephone: 416-216-3571

Shares outstanding: 27,231,861

Portex Minerals Inc. Announces Third Closing of Equity Financing

May 20, 2011, Toronto, Ontario; Portex Minerals Inc. (formerly, Strategic Resource Acquisition Corporation ("Portex") (CNSX: PAX) is pleased to announce that it has raised \$207,160 in a third closing on May 19, 2011 in order to advance its Lagoa Salgada base metal project in south western Portugal.

The third closing of the financing consists of 1,726,334 units at a price of \$0.12 per unit. Each unit consists of one common share and one warrant to purchase a common share at \$0.18 for a period of 18 months from the date of closing. Portex will use the aggregate net proceeds of the financings primarily to undertake additional drilling, geological and geophysical work, metallurgical testing and for working capital. In aggregate, the Company has raised gross proceeds of \$1,696,212 to date in respect of the current financing.

The third closing of the financing was non-brokered. Portex has agreed to pay finders' fees of \$12,925 in cash and 107,707 broker warrants to purchase common shares at \$0.12 per share for a period of 18 months from the date of closing.

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 on the first hole.

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

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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 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.

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