



Portex Minerals Inc.

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Toronto, Ontario, Canada M4W 3E2
Telephone: 416-479-5417

Shares outstanding: 204,984,302

Portex Minerals Inc. Announces Receipt of Proceeds from Initial Sales of GRIT Shares

July 30, 2014, Toronto, Ontario; Portex Minerals Inc. ("Portex" or the "Company") (CSE: PAX) is pleased to announce that it has begun to receive the proceeds of the sales of its shares in the Global Resources Investment Trust ("GRIT"), a trust listed on the London Stock Exchange. Portex acquired these shares in exchange for the issuance of Portex shares in March 2014. To date, Portex has sold approximately 526,000 GRIT shares for proceeds of \$285,185 and has approximately 917,000 GRIT shares remaining to be sold.

On July 24, 2014, Portex repaid the secured bridge loan it entered into in January 2014. As a result of the repayment, the shares of the companies that hold the Spanish and Portuguese properties are no longer encumbered.

Peter Chodos, President and Chief executive Officer of Portex, commented: "We are pleased that we have commenced the sale of the GRIT shares in order to provide much needed working capital. We look forward to subsequent sales of the GRIT shares that will provide Portex with working capital to move our properties forward."

About Portex

Portex is a Toronto-based mineral development company focused on the acquisition and development of base and precious metal properties in Europe. The Company has two precious metal licences in Northern Ireland adjacent to Dalradian Resources' (DNA.TO) land package that contains the combined (M&I and Inferred) 3.5 million ounce Curraghinalt gold deposit. In addition, Portex has lead/zinc properties in Spain, Portugal, Ireland and Northern Ireland.

For more information please contact:

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

Certain information contained in this news release, including all information relating to the proposed transactions and the Company's future plans and/or future financial or operating performance is "forward-looking". These statements relate to future events or future performance and reflect the Company's expectations regarding the transaction and the future growth, results of exploration, business prospects and opportunities of the Company. These forward-looking statements also reflect the Company's current internal projections, expectations or beliefs and are based on information currently available to the Company, respectively. 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. The forward-looking statements contained herein are subject to a variety of risks and uncertainties including those identified and disclosed in the respective Annual Financial Statements of the Company for the year ended September 30, 2012. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "would", "could", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information regarding completion of the transaction is based include that the Company will enter into a definitive agreement regarding the transaction, that the Company will be able to satisfy the conditions to the transaction, that the required approvals will be obtained from the shareholders of the Company, that all regulatory and governmental approvals to the transactions will be obtained and all other conditions to completion of the transaction will be satisfied or waived. Although the Company believes that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

Investors are cautioned that any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.