



Shares outstanding: 204,984,302

Portex Minerals Inc.

Portex Signs LOI to Acquire Direct Metals Recycling

Direct Metals Recycling Acquisition Represents a strong Cash Flowing Business with Exceptional Growth & Profitability Potential

June [25], 2015, Toronto, Ontario; Portex Minerals Inc. (“Portex” or the “Company”) (CSE: PAX) is pleased to announce that the Company has entered into a binding Letter of Intent (the “LOI”) to acquire Walker Norris Capital Partners III d/b/a Direct Metals Recycling (“DMR”). DMR is an Atlanta, Georgia based company excelling in the procurement of Platinum Grade Metals (PGM) through the processing of catalytic converters.

Under the LOI terms, Portex is acquiring all of the issued and outstanding shares in the common stock (the “DMR Shares”) for an aggregate purchase price of US\$4.8 million payable by issuance of 48,000,000 post-consolidation common shares of Portex at a deemed price of US\$0.10 per post-consolidation common share.

“DMR has a strong track record of growing its customer base in ferrous, non-ferrous and catalytic recovery through pricing transparency and exceptional service resulting in a level of customer loyalty uncommon in the industry”, says Dan Sterling. Mr. Sterling is an MBA graduate from the Wharton School of the University of Pennsylvania & has 20 years of experience as an entrepreneur and with Fortune 500 companies Accenture and NCR

“The acquisition of Direct Metals Recycling represents a strong cash flowing business with potential for growth and profitability. During my time in Atlanta with my team, it was clear that Mr. Sterling operates at the highest caliber of management know how demanded in a sophisticated organization”, comments Matthew Bassett, Interim President and CEO of Portex.

Conditions

In addition to customary conditions respecting sponsorship, regulatory and shareholder approvals and due diligence, the transactions are subject to and conditional upon:

1. the completion of an equity financing for not less than US\$750,000;
2. a line of credit in the amount of US\$1.5 million (not conditional for closing of the Acquisition);
3. the assumption by the Company of a 4140 real estate SBA loan obligation, subject to due diligence by Portex and approval by all the current owners and lender; and
4. key employees of DMR entering into employment agreements.

Definitive Agreement

Portex and DMR will negotiate a formal definitive agreement in good faith (the “Definitive Agreement”). The formal Definitive Agreement will contain covenants, representations, warranties, conditions, indemnities and provisions customary for transactions of the nature of the qualifying transaction.

Officer and Directors

Upon completion of the Acquisition, the Board of Directors of the Company will consist of between five (5) and seven (7) directors, including the following four (4) nominees:

<p>Matthew Bassett (416) 786-3876 Toronto, Ontario</p>	<p>Interim President and CEO, Portex; Since May, 2015</p> <p>Chairman and CEO, Bassett Financial Corporation, which is in the corporate finance and factoring business. Since 2011.</p> <p>Matthew is a seasoned business professional and a proven entrepreneur with successes in both sole and joint ventures. Over his sixteen years in the financial services sector he has built a solid reputation.</p> <p>Initially Matthew started his career with Midland Walwyn and Canaccord. Over the last few years he served as the Chairman and Founder of Eaglecrest Capital and Eaglecrest Securities, which under his leadership, specialized in raising monies within the \$2 to \$10 million range for projects and for variety of small to mid-cap businesses.</p>
<p>Christopher Bilz Toronto, Ontario</p>	<p>Christopher's financial Career extends from his early days as a broker to his role with a Canadian Bank in the wealth management and capital markets sectors and a private consulting practice that included the establishment of businesses and real estate.</p> <p>For over 25 years Chris's passion for investing continued and in 2008, when the debt Crisis took the U.S. by storm he was the CEO and founder of KMGB Consulting Inc. which assisted Canadians and Americans to acquire, build and develop large portfolios of U.S. Real Estate at a discount to the market.</p> <p>Mr. Bilz was appointed President, CEO by the Biosenta Board of Directors on February 27th, 2014 until October 31st 2014 where his role was to oversee the development of the Company's production and distribution facilities, as well as the sales and marketing infrastructure in Canada and the United States.</p>

<p>Guy Jarvis Toronto, Ontario</p>	<p>Guy Jarvis is the CEO of Toronto-based 2G Capital Solutions Inc. (2GCS), a corporate finance advisory services firm he co-founded in 2013.</p> <p>2GCS has successfully sourced, structured, and executed competitive debt and sub-debt financing for their base of SME clientele that includes real estate owners/operators/developers, manufacturers, distributors, service and technology companies. In addition, 2GCS provides M&A advisory services, due diligence, strategic planning, as well as bridge (interim) management when necessary.</p> <p>Prior to forming 2GCS, Guy's career included senior commercial lending positions with Lloyd's Bank Canada (now HSBC), National Bank of Canada and CIBC, we well as a sub-debt lender with the Business Development Bank of Canada. Guy has also been on the corporate side of the desk in his role as CEO of Commercial Consolidators Corp. where he led an acquisition strategy and a public listing on the AMEX exchange, and his role as Director Corporate Development for Multimedia Nova Corp., a multicultural publisher where he led a diversification strategy.</p> <p>Guy has an Economics degree from the University of Toronto and has completed segments of both the Chartered Business Valuators and the Chartered Financial Analyst programs.</p>
<p>Dan Sterling Atlanta, Georgia</p>	<p>CEO, DMR Since 2005</p> <p>Mr. Sterling is an MBA graduate from the Wharton School of the University of Pennsylvania. .</p> <p>As the co-founder and CEO of Direct Metals Recycling, he has a solid reputation throughout the industry. He is currently on the Board of Directors of the Georgia Recycler's Association. His experience also includes significant time working for and consulting to Fortune 500 companies including BASF, Warner Lambert, NCR, Citibank, UPS, and Bank of America, among others. For NCR Corporation, he was held responsible for the P&L of a \$500 million global division with operations in over 100 countries.</p>

Upon completion of the Acquisition, Mr. Sterling will be the President and CEO of the Company.

Name Change and Consolidation

In conjunction with the Acquisition, the Company also intends to change its name to Direct Metals Recycling Ltd., or any name to be decided by the board of directors of the Company, and to consolidate its issued share capital on the basis of ten (10) old common shares (the “Old PAX Shares”) for each one (1) new common share (a “New PAX Share”). As of the date hereof, the Company has 204,984,302 Old PAX Shares issued and outstanding. After giving effect to the proposed consolidation, the Corporation will have approximately 20,498,430 New PAX Shares issued and outstanding. However, the exact number of New PAX Shares will vary as no fractional shares shall be issued as a result of the consolidation and the number of additional Old PAX Shares issued to debtholders (see Press Release dated May 7, 2015) at the effective time of the consolidation. If any fractional share would otherwise result from the consolidation, such fractional share shall be rounded up to the nearest whole share.

About DMR

Direct Metals Recycling founded in 2005, is a profitable leader in the North American PGM market, with revenue of over 15 million dollars in 2014. The acquisition is anticipated to propel growth into fiscal 2016-2017.

About Portex

Portex is a mineral exploration company in transition to a non-mining operating company.

For more information please contact: Matthew Bassett Portex Minerals Inc. 416.786.3876
mbassett@bassettfinancial.ca

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, 2014. 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.