Shares outstanding: 206,419,302

Portex Minerals Inc.

Peter Chodos, Director of Portex resigns

As the company moves in a new direction, certain management changes are to take place

May 27, 2016, Toronto, Ontario; Portex Minerals Inc. ("Portex" or the "Company") (CSE: PAX) has announced that prior Chief Executive Officer Peter Chodos has resigned from the Company's Board of Directors.

As a result of a new strategic direction, Portex has undergone many management changes that continue to prepare the Company for a future acquisition which will be announced in the coming weeks.

Matthew Bassett, Chairman and Chief Executive Officer of Portex stated " I would like to thank Peter for helping the company through this past year as it transitions its business."

About Portex

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

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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, 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.