Shares outstanding: 206,419,302

Portex Minerals Inc.

CEO Matthew Bassett announces corporate restructure for the Company

This restructuring represents a necessary step in preparing for future acquisitions.

June 6th, 2016, Toronto, Ontario; Portex Minerals Inc. ("Portex" or the "Company") (CSE: PAX) has announced that the company, along with new additions to the Board of Directors has reduced its liabilities by $1,740,536 CDN by the end of the second quarter. Chairman & Chief Executive Officer Matthew Bassett states that "we continue to streamline the Company and the restructuring represents the preparation for future acquisitions.

Portex has undergone many transformations that have positioned the Company for its future and by reducing the liabilities, management can readily focus solely on the acquisition strategy. As a result, management changes that include the addition of Jeffery Fry to the Board of Directors.

Mr. Fry is a former Officer of 14 years in the Royal Canadian Artillery, an experienced, dynamic and creative professional with over 15 years in finance, real estate and business ownership. Jeff's diverse experience starts from his education at the University of Guelph and Moscow State University to working with an international portfolio of technology, environmental, energy and investment. He has developed relationships into long-term profitable partnerships and loyal clientele.

Jeff has secured financing from institutional and private banking sources for complex developments and capital for both start-ups and seasoned corporations.

Jeff incorporates his investment and finance experience with real estate brokerage to provide an "A-Z" value approach to investors, developers and vendors alike.

In addition, Chris Bilz resigned his seat on the Board after his year at the position, Matthew Bassett, Chairman and Chief Executive Officer of Portex comments "I would like to thank Chris for his service this past year and wish him all the best in his future endeavors".

About Portex

Portex was a mineral exploration company and is now 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.