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[Pasinex Resources Ltd.](#) (CSE:PSE)(FRANKFURT:PNX) (the "Company" or "Pasinex") today announced it has closed a non-brokered private placement of 12,000,000 units at a price of \$0.05 per unit for gross proceeds of \$600,000; twice that which was anticipated. Each unit consists of one common share and one share purchase warrant exercisable at \$0.07 for a period of one year from closing. The securities issued pursuant to the private placement are subject to a four month and one day regulatory hold period. Finder's fees were paid as part of this private placement.

The proceeds of this private placement are to bring in international expertise in carbonate replacement deposits to continue evaluation of the exploration potential of this virtually unexplored Horzum zinc trend; to clear a significant backlog of unassayed mineralized drill-core and to cover the Company's general and administrative expenses.

"We are delighted to see such strong support for this placement. We appreciate the ongoing support of our board of directors and existing shareholders. I am pleased to welcome some new shareholders from both Europe and Canada. The future looks bright and we look forward to communicating further progress in 2016," commented Steve Williams, Pasinex President and CEO.

The participation in the Offering by a director of the Company and a company wholly-owned by a director, constitutes a "related party transaction" as such terms is defined by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval. The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101 on the basis that at the time the transaction is agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeded 25% of the Company's market capitalization. The related parties acquired a total of 1,700,000 Units at \$0.05 per unit for aggregate gross proceeds of \$85,000. The participation by the related parties in the Offering was approved by directors of the Company who are independent of such related parties.

About Pasinex Resources Limited

[Pasinex Resources Ltd.](#) (CSE:PSE)(FRANKFURT:PNX) is a base-metal and precious-metal focused Company with a goal to build a mid-tier international mining company. The Company's initial priority is to build a prospective portfolio of base-metal opportunities in Turkey. The Company has a strong technical management team with many years of experience in mineral exploration and mining project development. The focus of Pasinex is to build a mid-tier zinc company based on their Turkey zinc projects.

The Pinargozu mine is included in the 50-50 company, Horzum Arama Isletme AS (Horzum AS), which is a corporate joint venture between Pasinex and Turkish mining house, Akmetal Madencilik San ve Tic. AS (Akmetal AS). Akmetal A.S is one of Turkey's largest family-owned conglomerates with the past-producing Horzum zinc Mine nearby.

Visit our web site at: www.pasinex.com

On Behalf of the Board of Directors

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

This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the use of proceeds from the Offering. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including the ability to raise equity and on-going exploration activity, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, exploration results, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

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