

Callinex Mines Inc. Announces Share Consolidation

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VANCOUVER, June 19, 2019 - [Callinex Mines Inc.](#) (the "Company" or "Callinex") (TSXV: CNX) (OTC: CLLXF) announces that it plans to consolidate its issued and outstanding common shares at a ratio of ten (10) pre-consolidated shares to one (1) post-consolidation share (the "Consolidation"). The purpose of the Consolidation is to facilitate the Company's ability to attract future financings and generate greater investor interest.

The Company currently has 86,355,772 common shares issued and outstanding. Upon completion of the Consolidation, the Company will have 8,635,577 common shares issued and outstanding.

In accordance with the Company's Articles, the Consolidation will not require the approval of the shareholders.

The Consolidation is subject to the acceptance of the TSX Venture Exchange.

About Callinex Mines Inc.

[Callinex Mines Inc.](#) (TSXV: CNX) (OTC: CLLXF) is advancing its portfolio of zinc rich deposits located in established [Canadian Mining Corp.](#) jurisdictions. The portfolio is highlighted by its Nash Creek and Superjack deposits in the Bathurst Mining District of New Brunswick. A 2018 PEA outlined a mine plan that generates a strong economic return with a pre-tax IRR of a 34.1% (25.2% post-tax) and NPV8% of \$230 million (\$128 million post-tax). The projects have significant exploration upside over a district-scale land package that encompasses several high-grade mineral occurrences along a 20 km trend. Click here to view a video overview of the Nash Creek Project.

Callinex has a project portfolio that also includes projects within the Flin Flon Mining District of Manitoba that are located 25 km to an operating processing facility that requires additional ore. The Company's projects host Indicated resources of 13.6 Mt averaging 3.2% Zn Eq. totaling 963 million pounds and Inferred resources of 23.2 Mt averaging 5.2% Zn Eq. totaling 2.7 billion pounds (See News Release dated April 16, 2018).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete the proposed drill program and the timing and amount of expenditures. Except as required under applicable securities laws, Callinex does not assume the obligation to update any forward-looking statement.

SOURCE [Callinex Mines Inc.](#)

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