

STARREX MINING CORPORATION LTD.

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PRESS RELEASE

FOR IMMEDIATE RELEASE:

Starrex Announces Proposed Private Placement for Gross Proceeds of \$900,000, Shares for Debt Settlement and CNSX Listing and TSXV Delisting Dates

December 5, 2013 – Toronto, Ontario - Starrex Mining Corporation Ltd. (“**Starrex**” or the “**Corporation**”) (TSXV-NEX: **STX.H** & OTC BB: **STXMF**) is pleased to announce a proposed private placement consisting of up to 3,600,000 common shares of the Corporation (each a “**Common Share**”) at \$0.25 per share for aggregate gross proceeds of up to \$900,000 (the “**Offering**”) to be completed following delisting of the Corporation’s shares from the TSX Venture Exchange (“**TSXV**”). Starrex also announces a proposed shares for debt transaction whereby the Corporation proposes to issue 939,304 Common Shares at \$0.25 per share to a *bona fide* creditor of the Corporation in exchange for the settlement of \$234,826 in debt (the “**Shares for Debt Settlement**”) to be completed concurrently with the Offering. All Common Shares issued by the Corporation pursuant to the Offering and the Shares for Debt Settlement, including the Finder Shares as hereinafter defined, will be subject to a four month “hold” period in accordance with applicable securities laws.

The Corporation proposes to pay finder’s fees to a finder authorized to receive such fees under applicable securities laws consisting of that number of Common Shares equal to 4% of the aggregate number of Common Shares (the “**Finder Shares**”) purchased under the Offering by subscribers for cash consideration which were sourced by the Finder.

The net proceeds of the Offering will be used by Starrex to review and evaluate acquisitions and business proposals in the financial sector and for general corporate purposes.

Further to Starrex’s press release dated December 3, 2013, the Corporation also announces that it has received confirmation from the TSXV that the Corporation’s Common Shares will be delisted from the TSXV effective at the close of market on December 6, 2013. Starrex has also received confirmation from the Canadian National Stock Exchange (“**CNSX**”) that the Corporation’s Common Shares will commence trading on the CNSX at the opening of market on December 10, 2013.

For further information please contact S. Donald Moore, President and CEO, (416) 368-4440, email address: starrex@atlantor.com.

This news release may contain or refer to forward-looking information. All information other than statements of historical fact that address activities, events or developments that Starrex believes, expects or anticipates will or may occur in the future are forward-looking statements, including statements

regarding the use the of proceeds noted above. This forward-looking information is subject to a variety of risks and uncertainties beyond Starrex's ability to control or predict that may cause actual events or results to differ materially from those described in such forward-looking information. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Starrex disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Starrex believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be placed on this forward-looking information due to the inherent uncertainty thereof.

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this press release.