

# STARREX MINING CORPORATION LTD.

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## PRESS RELEASE

FOR IMMEDIATE RELEASE:

### **Starrex Announces Closing of Private Placement for Gross Proceeds of \$900,000 and Shares for Debt Settlement as well as the Appointment of a new President and CEO**

**December 13, 2013** – Toronto, Ontario - Starrex Mining Corporation Ltd. (“**Starrex**” or the “**Corporation**”) (**CNSX: STX & OTC BB: STXMF**) is pleased to announce the closing of its previously announced private placement of 3,600,000 common shares of the Corporation (each a “**Common Share**”) at \$0.25 per share for aggregate gross proceeds of \$900,000 (the “**Offering**”). Starrex also announces the closing of its previously announced shares for debt transaction whereby the Corporation issued 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**”) (see the Corporation’s news release dated December 5, 2013). All Common Shares issued by the Corporation pursuant to the Offering and the Shares for Debt Settlement, including the Finder Shares as hereinafter defined, are subject to a four month “hold” period in accordance with applicable securities laws.

The Corporation paid 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.

Starrex is also pleased to announce that Philip Garrett Clayton has been appointed as the President and Chief Executive Officer of the Corporation as well as a Director. Mr. Clayton replaces S. Donald Moore who served as the President of the Corporation since 1982 and Chief Executive Officer of the Corporation since 2007. The Corporation wishes to thank Mr. Moore for his substantial contributions to Starrex and for his committed service to both the Corporation and its shareholders for more than 30 years.

Lastly, Starrex also announces that its management intends to nominate Ronald Mann to stand for election as a director at the Corporation’s next annual meeting of shareholders. Mr. Mann will serve as the Secretary of the Corporation until that time.

For further information please contact Ronald Mann, Secretary of Starrex, at (647) 981-2782, email address: [casmir@rogers.com](mailto:casmir@rogers.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.*

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