



STARREX INTERNATIONAL LTD.

PRESS RELEASE

FOR IMMEDIATE RELEASE:

STARREX COMPLETES RESTATEMENTS AND REFILINGS

January 18, 2017 – Toronto, Ontario - Starrex International Ltd. (“**Starrex**” or the “**Company**”) (CSE: STX) previously announced that errors were discovered in certain previously filed financial statements and management discussion and analyses (“MD&As”) and that the Company would be making restatements and re-filings. Errors were identified in the condensed interim consolidated financial statements for the 2016 first quarter ended March 31, 2016 and in the MD&As for the year ended December 31, 2015 and for the 2016 first, second and third quarters ended March 31, June 30 and September 30, 2016, respectively. Such errors related primarily to reconciliations between discontinued operations and continuing operations arising from the Company’s decision in the second quarter of 2015 to divest two subsidiaries and the divestitures of those subsidiaries in the third quarter of 2015. In addition, some clerical errors were also identified.

The Company is pleased to announce that today it filed restated condensed interim consolidated financial statements for the 2016 first quarter ended March 31, 2016 and corrected MD&As for the year ended December 31, 2015 and for each of the 2016 first, second and third quarters ended March 31, June 30 and September 30, 2016, respectively, all of which can be found on SEDAR (www.sedar.com) under the Company’s profile.

The Company believes that, with today’s filings, the Company has completed all of its anticipated restatements and re-filings.

For further information please contact Ronald Mann, Secretary, Chief Operating Officer and Investor Relations Officer of Starrex, at (647) 981-2782, email address: rmann@starrexintl.com.

This news release contains 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. 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 forward-looking information due to the inherent uncertainty thereof.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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