

## Prominex Announces Share Consolidation

Vancouver, BC--- August 29, 2014 - Prominex Resource Corp. (the "Company" or "Prominex") TSX:V-PXR), announces that it intends to consolidate its issued and outstanding common shares on the basis of six (6) pre-consolidated shares for one post-consolidated share. Prominex will not change its corporate name or CUSIP number in conjunction with the consolidation. The consolidation remains subject to the approval of the shareholders of the Company and the TSX Venture Exchange.

Management believes the consolidation is necessary in order to provide the Company with a share capital structure that will better attract additional equity financing.

Prominex will seek the approval of the consolidation of the common shares at the Annual General and Special Meeting of the shareholders to be held on 10:00 AM on November 14, 2014 at Salon A - 2<sup>nd</sup> Floor, 1010 Howe Street Vancouver, BC. As of the date, hereof Prominex has 83,690,890 common shares issued and outstanding. After giving effect to the proposed consolidation, the Company will have 13,948,481 common shares issued and outstanding. No fractional post-consolidated shares will be issued and all fractional shares resulting from the consolidation will be rounded down to the nearest whole number and no cash consideration will be paid in respect of fraction shares. The outstanding 4,900,000 Stock Options and 21,370,000 Warrants will also be adjusted by the consolidation ratio and the respective exercise prices of outstanding stock options and warrants will be adjusted accordingly.

Prominex has cancelled the non-brokered private placement of 6,000,000 Units at \$0.05 per unit as announced on April 3, 2014.

### **ON BEHALF OF THE BOARD**

*"Gordon Barron"*

President and CEO

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release, and no securities regulatory authority has approved or disapproved of the contents of this release

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