

1514341 Ontario Inc.

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News Release

1514341 Ontario Inc. Announces That They Intend to Acquire from Pasinex Common Shares and Warrants

December 12, 2014, Toronto, Ontario

1514341 Ontario Inc. (the "Company") announces that the Company intends to acquire from Pasinex Resources Limited (the "Issuer") ownership of 1,000,000 common shares at \$0.11 per share of the Issuer and 500,000 warrants ("Warrants") to acquire common shares of the Issuer at a price of \$0.18 per share expiring two years from closing, pursuant to a non-brokered private placement by the Issuer.

Following the above transaction, the Company will own 12,358,500 common shares representing 15.88% of the outstanding common shares of the Issuer.

Larry Seeley owns all of the common shares of the Company and members of the family of Larry Seeley own a further 3,948,718 common shares of the Issuer and 100,000 Warrants to purchase common shares at \$0.20 expiring on April 22, 2017. An aggregate of 16,307,218 common shares representing 20.95% of the outstanding common shares of the Issuer are owned or controlled, directly or indirectly, by the Company, Larry Seeley and members of his family.

The Company also holds 500,000 warrants to acquire common shares of the Issuer at a price of \$0.15 per share expiring on December 21, 2014, 468,750 Warrants exercisable at \$0.16 per share expiring July 2, 2015, 1,500,000 Warrants exercisable at \$0.10 per shares expiring December 11, 2016, 100,000 Warrants exercisable at \$0.20 per share expiring April 22, 2017 and will acquire another 500,000 Warrants exercisable at \$0.18 per share expiring two years from closing of the private placement. . If all warrants of the Issuer held by the Company were exercised, the aggregate number of common shares owned or controlled, directly or indirectly, by the Company, Larry Seeley and members of his family would be 19,475,968 common shares, representing 24.04% of the common shares of the Issuer that would then be outstanding.

The securities will be purchased pursuant to the accredited investor exemption in section 2.3 of National Instrument 45-106 Prospectus and Registration Exemptions for investment purposes and the Company and Larry Seeley intend to evaluate the investment and to increase or decrease holdings as circumstances warrant.

154341 Ontario Inc.

"Larry Seeley"

Larry Seeley, President

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