

# **INEXCO MINING CORP.**

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## **NEWS RELEASE**

### **INEXCO ANNOUNCES UPDATE ON PROPOSED ACQUISITION OF WORLDWIDE MARIJUANA INC.**

**December 12, 2014**

**INEXCO MINING CORP.** (the “Company”) (CSE: “IMC”) is pleased to announce that, further to its news releases dated September 23 and October 14, 2014, the Company has completed its due diligence review of Worldwide Marijuana Inc. (“WMI”), a private corporation involved in the medical marijuana business (the “Acquisition”). The Company has pursuant to the “fundamental change” policies of the Canadian Securities Exchange (the “CSE”), applied to the CSE for its conditional approval of the proposed Acquisition. Further, the Company will seek to obtain shareholder approval thereto.

The Company also announces that Pierre Leduc has joined WMI as a medical industry advisor. Mr. Leduc served as the President and Chief Executive Officer of Neurostream Technologies, an early stage biotech company where he lead the research, product development and clinical activities. Prior to joining Neurostream, he served as Chairman and Chief Executive Officer of Biomerge Industries Ltd. (also known as Xillix Technologies Corp.) from 1994 to 2001, and was responsible for the development, commercialization and manufacturing of a medical imaging device. He possesses a wide range of health care knowledge gained from his 37 years in research, product development, manufacturing, and sales and marketing, most of which were with Baxter Corporation. He has had a 21-year association with Baxter Corporation in various executive capacities: President of Baxter Corporation Canada; Area Managing Director - Australia, New Zealand; Marketing Manager, Americas/Pacific - Baxter World Trade Corp., Deerfield, Illinois. During his 33 year career, he served as Executive Chairman of the Board of Directors of Ondine Biopharma Inc., and as Executive Chairman of Ondine Biomedical Inc. (also known as Ondine Biopharma Corp.) from 2005 to 2009. He currently serves as Co-Vice Chair of Providence Health Care, Director at Target Tape Inc. and a Director of Providence Healthcare, operator of six health care facilities in the Vancouver area. He has served as a Director of MEG International Services Ltd. since 2005, as a Director of Biomerge Industries Ltd. and NOVX Systems Inc.

The Company also announces that it will not be proceeding with its previously announced private placement of up to 5,000,000 units. However, the Company is informed by WMI that WMI proposes to complete a private placement of up to 8,000,000 common shares of WMI at a price of CAD\$0.25 per share to raise gross proceeds of up to CAD\$2,000,000 (the “WMI Financing”) prior to the closing of the Acquisition.

The completion of the Acquisition is subject to certain conditions precedent, including, but not limited to, the execution of a formal agreement, approval of the Acquisition by the shareholders of both the Company and WMI, completion of the WMI Financing and CSE approval.

### About the Company

Further information about the Company is available under its profile on the SEDAR website [www.sedar.com](http://www.sedar.com) and on the CSE website [www.thecse.ca](http://www.thecse.ca).

ON BEHALF OF THE BOARD OF DIRECTORS

*s/ "Craig Engelsman"*

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**Craig Engelsman,**  
President and Chief Executive Officer

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED, NOR APPROVED OR DISAPPROVED THE CONTENT OF THIS PRESS RELEASE.

### FORWARD LOOKING INFORMATION

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release includes information relating to the Acquisition (including the structure of the Acquisition), the transaction (including shareholder approval and other terms), the WMI Financing (including its completion and the use of proceeds from the WMI Financing), the directors and management of the resulting issuer upon completion of the transaction, and the implementation of WMI's business plan. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, the Company assumes no obligation to update or revise such information to reflect new events or circumstances.