

Pasinex Underground Drilling at Pinargozu in Turkey Intercepts Mineralized Horizon East of Mine Workings

TORONTO, ON – August 9, 2016 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (the “Company” or “Pasinex”) announces results from 23 underground drill holes which completes its 2015 drilling campaign at the Pinargozu zinc mine in Turkey. Pasinex has a 50% equity interest in Pinargozu. The 23 (PPU15-031 – PPU15-053) underground drill holes averaged 92 metres in length for a total of 2,123 metres. Drill hole PPU15-042 cut 3.5 metres with recovered core averaging 36.1% zinc. These drilling results follow on and confirm the zone of high-grade non-sulphide zinc mineralization which is deeper and to the east of the main zone as reported in the July 6th News Release.

Table 1: Summary Highlights of Drill Assay Results

Drill Hole #	Core Length Interval Metres*	Zn Grade %**	Core Recovery %***	From (metres)
PPU15-045	3.5	36.1	27	51.5
PPU15-048	2.4	34.5	14	47.1
PPU15-053	1.4	48.0	58	41.9
PPU15-039	1	46.0	73	50.4
PPU15-042	1.6	26.25	99	49.0

* True widths have yet to be determined.

** Zinc mineral is predominantly non-sulphide and specifically Smithsonite (which is zinc carbonate)

*** Poor core recoveries may not be representative of the mineralized interval

Steve Williams, CEO of Pasinex commented *“These results continue to show us finding high grade zinc mineralization at Pinargozu. We are encouraged with the prospects of finding a sulphide-rich mineralized zone below our current mine workings. Since the zinc fluids came from the earth’s mantle, we are systematically searching for a larger sulphide body.*

Although the current political scene in Turkey is volatile, our operations and staff are unscathed. We continue with business as usual, including ongoing drilling. Recently, we have been working on a third adit which is now open and from where we are now extracting a greater volume of Direct Shipping Ore (DSO) while we look for additional zones deeper in the zinc-rich mineralized system.”

A full table of assays from this batch of drilling is available by following this link: <http://bit.ly/2b18aFK>. Map (Figure 5) of all drill holes covered in this release is available by following this

link: <http://bit.ly/2b8bIKz> (Figure 5). This drilling confirms an extension to the east of the main non-sulphide mineralized zone – see these links: <http://bit.ly/29oHmPe> (Figure 3) & <http://bit.ly/29eMskD> (Figure 4). A total of 11 of the 23 drill holes intersected a mineralized horizon averaging 1.1 metres in apparent thickness within a range between 10 centimetres and 3.5 metres and averaging 31.7% zinc in a grade range between 7.9% and 48% Zinc. Average core recovery through the friable non-sulphide mineralized horizon was 57%. Four drill holes intersected a second lower mineralized zone within five metres of the upper horizon. A total of 12 drill holes did not intersect any significant mineralization. There is a sharp cut-off between high grade mineralization and barren host carbonate rock. Narrow zones of lower grade mineralization can abruptly transition to thicker higher grade parts of the system. The mineralizing system delineated to date is almost exclusively high-grade zinc with local pockets of high grade silver. Lead concentrations in the mineralized zones encountered is generally well below one percent. Drilling was undertaken from drill pads shown in Figure 3. Fan drilling from the underground stations was both lateral and vertical to provide coverage.

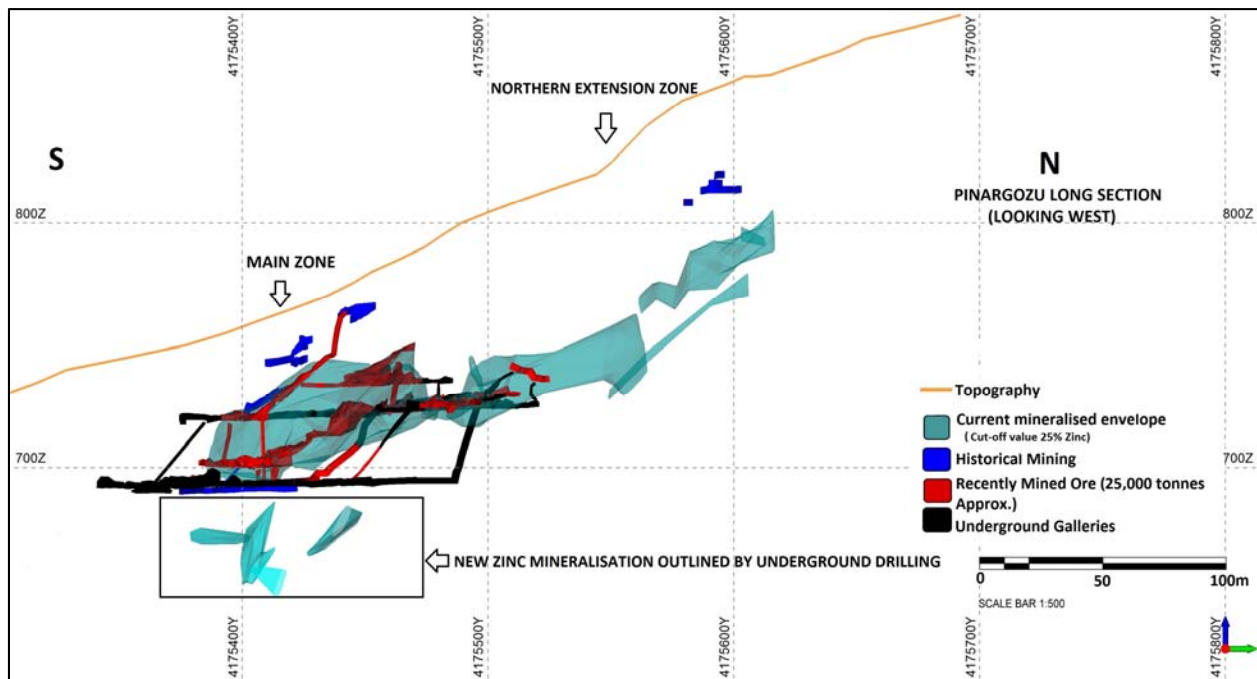


Figure 4: Pinargozu Long Section (Looking West)

Pinargozu Zinc Mine

Current mining at 60 to 100 tonnes per day is predominantly exploiting non-sulphide high grade zinc carbonate mineralization. The grade of the mined material consistently exceeds the 25% zinc threshold for direct shipping to zinc processing plants. Pinargozu is one of several exploration targets along the Horzum Zinc Trend (HZT). The HZT controls a series of Carbonate-

Replacement-Deposit (CRD) type mineral occurrences. The HZT extends north for at least 8 kilometres from the old Horzum mine, currently operated by Pasinex's joint venture partner, Akmetal Madencilik San ve Tic. AS (Akmetal AS - see link to Figure 2: <http://bit.ly/28WVEVN>). The HZT has been prospected and mapped but has not been systematically-explored. Pasinex is the first to apply advanced exploration technology and CRD exploration concepts and models to the HZT district.

Quality Control and Data Verification

Samples were assayed in the SGS laboratory in Ankara. Zinc, lead and silver, assays were obtained by multi-acid (4-acid) digestion/ICP-AES Package (33 Elements) – Zn (lower detection limit: 1 ppm/upper detection limit: 10,000 ppm) code ICP40B. For high grade zinc multi-acid (4-acid) digestion/AAS Package code AAS43B. Analytical accuracy and precision are monitored by the submission of blanks duplicate samples inserted at regular intervals into the sample train by Pasinex personnel. Duplicate pulp samples are sent to the ALS laboratory in Izmir as an umpire ISO-compliant check to confirm analytical accuracy. Drill-core samples were prepared at a standard non-certified facility at the Horzum Mine. External quality control on sample preparation is assured by reference to regular selection of duplicate coarse reject samples which are now sent to SGS. SGS-Ankara's quality system complies with the requirements for the International Standards ISO 9001: 2000 and ISO 17025: 1999.

Qualified Person

EurGeol, P.Geo. John Barry, a qualified person as defined by NI 43-101, has supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Barry is responsible for all aspects of the work, including the quality control and data verification and has confirmed all procedures, protocols and methodologies used. Mr. Barry is a director and shareholder of the Company.

About Pasinex

Pasinex Resources Limited (CSE: PSE; FSE: PNX) is a metals company which is a 50% owner of the high grade Pinargozu zinc mine which is in production and, under its DSO Program, is shipping directly to zinc smelter / refiners from its mine site in Turkey. The Company has a strong technical management team with many years of experience in mineral exploration and mining project development. The mission of Pasinex is to build a mid-tier zinc company based on building a large land within a productive CRD district in Turkey.

The Pinargozu Mine is included in the 50-50 company, Horzum Arama Isletme AS (Horzum AS), which is a corporate joint venture between Pasinex and Turkish mining house, Akmetal Madencilik

San ve Tic. AS (Akmetal AS). Akmetal AS is one of Turkey's largest family-owned conglomerates with the nearby past-producing Horzum zinc mine.

Visit our web site at: www.pasinex.com

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All statements within, other than statements of historical fact, are to be considered forward looking. Although Pasinex Resources Ltd. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, exploration results, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.