

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Pasinex Resources Limited (the "Issuer").

Trading Symbol: PSE

Date: January 31, 2018

1. New Options Granted:

Date of Grant: January 24, 2018

| Name of Optionee | Position (Director/ Officer/ Employee/ Consultant/ Management Company) | Insider Yes or No? | No. of Optioned Shares | Exercise Price | Expiry Date | No. of Options Granted in Past 12 Months |
|------------------|--|--------------------------|------------------------------|-------------------|------------------|--|
| Aydin Sen | Employee | No | 50,000 | \$0.20 | January 24, 2023 | NIL |

Total Number of optioned shares proposed for acceptance: 50,000

2. Other Presently Outstanding Options:

| Name of Optionee | No. of Optioned Shares ⁽¹⁾ | Exercise Price | Original Date of Grant | Expiry Date |
|------------------|---|-------------------|---------------------------|----------------|
| Steven Williams | 300,000 | \$0.10 | March 14, 2014 | March 14, 2019 |
| Steven Williams | 300,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |
| Victor Wells | 200,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |
| Sven Olsson | 200,000 | \$0.10 | March 14, 2014 | March 14, 2019 |
| Sven Olsson | 100,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |
| John Barry | 200,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |
| Jonathan Challis | 100,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |
| Larry Seeley | 100,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |
| Joachim Rainer | 100,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |

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| | | | | |
|------------------------|-----------|--------|------------------|------------------|
| CHF Investor Relations | 200,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |
| Consultant | 100,000 | \$0.14 | Dec 19, 2014 | Dec 19, 2019 |
| Consultant | 50,000 | \$0.10 | March 14, 2014 | March 14, 2019 |
| Steven Williams | 600,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| Victor Wells | 350,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| Sven Olsson | 250,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| John Barry | 250,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| Jonathan Challis | 200,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| Larry Seeley | 200,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| Joachim Rainer | 200,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| Jo-Anne Archibald | 75,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| Cindy Davis | 75,000 | \$0.19 | October 18, 2016 | October 18, 2018 |
| Wendy Kaufman | 1,000,000 | \$0.25 | August 14, 2017 | August 14, 2022 |
| Evan White | 200,000 | \$0.25 | August 14, 2017 | August 14, 2022 |
| John Barry | 1,000,000 | \$0.25 | December 4, 2017 | December 4, 2022 |

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Stock option plan was approved on July 22, 2015

- (b) State the date of the news release announcing the grant of options.
- (c) State the total issued and outstanding share capital at the date of grant or amendment.

**The issued and outstanding share amount at the date of grant is
142,154,370**

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

4.5%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

7,815,437

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

Not applicable.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: January 31, 2018

Jo-Anne Archibald
Name of Director or Senior
Officer

"Jo-Anne Archibald"
Signature

Corporate Secretary
Official Capacity