



STARREX INTERNATIONAL LTD.

PRESS RELEASE

FOR IMMEDIATE RELEASE:

STARREX MANAGEMENT CEASE-TRADE ORDER ISSUED BY ONTARIO SECURITIES COMMISSION IN ACCORDANCE WITH THE COMPANY'S APPLICATION

December 31, 2015 – Toronto, Ontario - Starrex International Ltd. (“Starrex” or the “Company”) (CNSX: STX) announces that, further to its news releases dated December 9 and 23, 2015 regarding its intention to restate and re-file: (i) its first, second and third quarter unaudited interim financial statements for the periods ended March 31, June 30 and September 30, 2015 (originally filed on May 29, August 28 and November 30, 2015); (ii) the corresponding management's discussions and analyses for the quarterly periods ended March 31, June 30 and September 30, 2015 (originally filed on May 29, August 28 and November 30, 2015); and (iii) the management's discussion and analysis for the year ended December 31, 2014, originally filed on April 30, 2015, and in accordance with the Company's application for a management cease-trade order pursuant to National Policy 12-203 pending completion of those re-statements and re-filings, the Ontario Securities Commission issued on December 30, 2015 a management cease-trade order prohibiting the Company's Chief Executive Officer, Philip Garrett Clayton, and Chief Financial Officer, Deborah Ramiriz, from all trading in and all acquisitions of securities of Starrex for a period of 15 days. A hearing has been scheduled by the Ontario Securities Commission for January 11, 2016 to determine whether an order should be made under the Securities Act (Ontario) that all trading in and all acquisitions of securities of Starrex by these two senior officers cease permanently or for such period of time as is specified in an order to be made at that time if the re-statements and re-filings have not been completed by that time.

The Company intends to file the amended and restated interim financial statements, the corresponding management's discussions and analyses, and the management's discussion and analysis for the year ended December 31, 2014, by January 22, 2016.

For further information please contact Ronald Mann, Secretary, Chief Operating Officer and Investor Relations Officer of Starrex, at (647) 981-2782, email address: rmann@starrexintl.com.

This news release contains forward-looking information. All information other than statements of historical fact that address activities, events or developments that Starrex believes, expects or anticipates will or may occur in the future are forward-looking statements, including statements regarding the amended and restated quarterly unaudited financial statements and related management's discussions

and analyses. This forward-looking information is subject to a variety of risks and uncertainties beyond Starrex's ability to control or predict that may cause actual events or results to differ materially from those described in such forward-looking information. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Starrex disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Starrex believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be placed on this forward-looking information due to the inherent uncertainty thereof.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this press release.