

Pasinex Update on Pinargozu NI 43-101 Resource Estimate; Adopts Advance Notice By-Law

TORONTO, ON – October 17, 2017 – Pasinex Resources Limited (CSE: PSE) (FSE: PNX) (The “Company” or “Pasinex”) today provides an update on the progress on the preparation of an independent Mineral Resource Estimate for the high-grade Pinargozu zinc mine in Turkey. Pasinex also announces approval for the adoption of an advance notice by-law (the “By-law”).

President and CEO of Pasinex Resources, Mr. Steve Williams, commented: “We are now expecting to publish the results of the NI 43-101 resource estimate for Pinargozu in November 2017. We’re working expeditiously with CSA Global to ensure our updated timeline is met.”

Wireframing of Mineral Resource volumes is almost complete. In June and September, CSA Global’s Qualified Person (QP) and resource geologist visited the mine site and undertook underground inspections and review of drilling, core-handling and sample preparation. Due to the porous nature of the high-grade non-sulphide zinc mineralization, CSA Global advised extraction of three 25 to 30 tonne bulk samples to better determine appropriate bulk-density assignation in the Mineral Resource model. An additional 100 bulk-density measurements on drill-core have been requested and will be determined by an accredited independent laboratory in Turkey. These measurements will be added to the database of results from 70 grab samples already taken from underground. These workstreams will provide a more reliable bulk density for the volume and therefore a more robust estimated tonnage as part of the Mineral Resource study. All quality assurance and quality control protocols and results have been reviewed and approved by CSA Global.

Pasinex management is confident that the stope bulk density measurements will be completed within the next few weeks to allow publication of Pinargozu’s first maiden resource by the end of November at the latest.

Pasinex is pleased to announce that its Board of Directors has approved the adoption of an advance notice by-law (the “By-law”) on August 8, 2017, which requires advance notice to the Corporation in circumstances where nominations of persons for election as a director of the Corporation are made by shareholders other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the *British Columbia Business Corporations Act* (the “Act”); or (ii) a shareholder proposal made pursuant to the provisions of the Act.

Among other things, the By-law fixes a deadline by which shareholders must submit a notice of director nominations to the Corporation prior to any annual or special meeting of shareholders where directors are to be elected and sets forth the information that a shareholder must include in the notice for it to be valid.

In the case of an annual meeting of shareholders, notice to the Corporation must be made not less than 30 nor more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

The By-law is effective immediately. At the next meeting of shareholders, shareholders will be asked to confirm and ratify the By-law.

About Pasinex

Pasinex Resources Limited (CSE: PSE; FSE: PNX), a metals company, is a 50% owner of the high grade Pinargozu Zinc Mine which is in production. Under its DSO Program, Horzum AS is shipping directly to zinc smelters / 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 assembling a large land position within a productive CRD district in Turkey.

The Pinargozu Mine is included in Horzum Arama Isletme AS (Horzum AS), which is a 50-50 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

On Behalf of the Board of Directors
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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.