

PETROX RESOURCES CORP.

P R E S S R E L E A S E

**PETROX ADDRESSES INCREASED TRADING IN ITS
COMMON SHARES AND ANNOUNCES LETTER OF INTENT**

For Immediate Release

Not for distribution in the United States or through United States wire services.

Calgary, Alberta – July 8, 2014. Petrox Resources Corp. (TSXV: PTC) (the “**Corporation**” or “**Petrox**”) is issuing this press release in response to heightened market activity last week after discussions with the TSXV. Petrox has entered into a highly conditional and non-binding letter of intent pursuant to which the parties have set out the basis upon which they will negotiate exclusively until September 2, 2014 with a view to reaching acceptable terms of a binding agreement pursuant to which Petrox hopes to acquire certain producing properties in Alberta for a purchase price of \$77,500,000. There is no assurance that a binding agreement will be achieved or the prospective transaction will be consummated.

According to a report prepared for the vendor by its independent qualified reserve evaluator, GLJ Petroleum Consultants Ltd., dated December 31, 2013, the properties are sweet, liquid rich gas producing properties producing as of March 31, 2014 approximately 1,376 BOE per day, consisting of 5,500 Mcf/d gas and 460 bbl/d of liquids.

Conditions include but are not limited to, the entering into a binding purchase agreement, financing, approval of the boards of directors of both parties and the completion of satisfactory due diligence by the Corporation.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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BOEs may be misleading particularly if used in isolation. A BOE conversions ratio of 6 Mcf:1 bbl is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head.

Neither the TSX Venture nor its regulation services provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this press release.