

PETROX RESOURCES CORP.

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

PETROX RESOURCES CORPORATE UPDATE

For Immediate Release

Calgary, Alberta – October 24, 2014. Petrox Resources Corp. (TSXV: PTC) (“**Petrox**”) confirms that the letter of intent for the purchase of producing properties in Alberta originally announced on July 8, 2014 has expired. Petrox intends to continue its search for viable producing oil and gas properties for potential acquisition.

Petrox’s discussions to complete an arm’s length business combination with a private entity based in Shanghai, China are ongoing (the “**Transaction**”). Trading of the Petrox Shares has been halted and will not resume until certain TSX Venture Exchange requirements with respect to the Transaction have been satisfied.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Petrox Resources Corp.
Edwin Tam, President and CEO, or Alan Chan, CFO
Telephone: (403) 270 – 2290 or (403) 237 - 8330
Facsimile: (403) 228 - 3013
Website: www.petroxresources.ca

Reader Advisory

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.