

International Pbx Ventures Ltd. Completes its Previously Announced Private Placement of Convertible Debentures and Provides an Update on the Sales Process for the Copaquire Copper Moly Project.

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VANCOUVER, B.C. – [International PBX Ventures Ltd.](#) ("PBX" or the "Company") (TSX.V:PBX) is pleased to provide its shareholders with the following update.

PBX has completed its private placement of convertible secured debentures for total proceeds of \$934,380 with an interest rate of 14% paid semi-annually with first payment due on December 1, 2013. The debenture becomes convertible if not repaid prior to December 1 2013. The conversion price is \$0.06 per share, at the holder's option if the Company does not repay the principal plus an additional amount equal to the principal including accrued interest on or before December 1, 2013. The debentures mature on the earlier of June 1, 2014 or the sale of PBX's 100% owned Copaquire property. Further, each holder will have received an amount equal to 10% of the principal in Units of the Company at a price of \$0.03 per Unit upon purchase of the convertible debenture. The Units are subject to a hold period of four months and one day from the date of issuance.

The proceeds of this issuance will be used to repay current outstanding arm's length liabilities currently in excess of \$1.2 million and the remainder will be used to finance the Company's operations for the next four to six months. The Private Placement has been approved by the PBX's board of directors.

Terry Lynch, CEO of International PBX Ventures Ltd. stated "We are pleased to close this offering in very difficult market conditions. This capital is needed to pay pressing current payables and to maintain operations through the coming months while we go through a process to sell our Copaquire Property."

In respect to the selling process on the Copaquire Copper Moly Project PBX is pleased to announce that the sales process of Copaquire is moving along as planned. Through our efforts and that of our agent Haywood Securities ("Haywood") we have been in touch with 36 potential buyers and are actively working on 5 active Confidentiality Agreement's ("CA") at the moment. We will be conducting tours and meeting with these interested parties in the last week of July in Chile as we continue to advance the sales process. Haywood has put together a highlights summary of PBX and Copaquire "Teaser Package" which may be viewed on our website at www.internationalpbx.com and a significantly more detailed Confidential Initial Memorandum that is distributed to all interested parties after they sign a CA.

Plan for the Future

Our immediate focus is on the sale of Copaquire and on maximizing our returns in this process. Dependent on the proceeds received we will consider various strategies including a plan to return a portion of the sale proceeds to shareholders via an approved share buyback. This would probably be in conjunction with a PBX share reorganization and a possible rebranding of the company. Management would then likely focus on sales of or joint ventures on some of our holdings. Management also believes certain of our other assets may be appropriate targets for development.

Terry Lynch stated, "Once we are in a stronger financial position we will be able to focus development and exploration activities on certain of our properties which we believe could create significant value for shareholders even under current market conditions. While PBX recognizes this is a difficult time for shareholders and the current junior market in general we are confident PBX will turn the corner with the sale of Copaquire."

International PBX Ventures Inc. (www.internationalpbx.com) is a junior exploration Company with a strong portfolio of copper, molybdenum and gold projects in Chile. The 100% owned Copaquire copper molybdenum property with in excess of two billion pounds of copper equivalent resource is comprised of three separate projects: Cerro Moly, Sulfato and Marta. Located in Chile's prolific copper porphyry belt, it is

the Company's most advanced project. Major producing mines Quebrada Blanca and Collahuasi (the third largest copper mine in the world) are both located within 15 kilometres of Copaquaire.

In addition to Copaquaire, PBX owns mineral rights through its subsidiary, Chilean Metals Exploration Ltd. ("Chilean Metals") on six 100%-owned properties comprising over 50,000 acres strategically located in the prolific IOCG ("Iron oxide-copper-gold") belt of Chile. Several of these projects are under review by third parties for possible purchase or joint venture.

ON BEHALF OF THE BOARD OF DIRECTORS OF INTERNATIONAL PBX VENTURES LTD.

"Terry Lynch"
Terry Lynch, CEO

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Forward-looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that PBX expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although PBX 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 may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements.

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