

International PBX Ventures Inc. Updates Copaquire Sales Process

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[International PBX Ventures Ltd.](#) ("PBX" or the "Company") (TSX.V:PBX) is pleased to update our shareholders on the ongoing sales process for Copaquire. Senior management recently returned from conducting tours of Copaquire and from meeting with several prospective buyers both onsite and offsite in Chile.

"It would be fair to say that sales process is running smoothly at Copaquire. We are getting a thorough examination by the market. These are not the optimal conditions to be selling mining assets but Management and the Board feel this alternative is better than continued shareholder dilution in the context of the current market. We are in discussions with three final parties at this stage and barring any unforeseen developments, believe we can conclude a deal with one of the groups in the near future." Commented PBX CEO, Terry Lynch.

At the same time PBX is continuing to discuss exploration and development options for our other properties with several Company's in the industry and with Chilean Private Equity firms.

"We met with several of the more active Chilean Private Equity firms who have increased interest in participating in early stage exploration as a result of a Chilean government program that provides significant exploration funds on a long term non-recourse loan basis to qualified entities. While the talks are in the early stages we believe ground work has been laid for future potential arrangements that would be beneficial to both parties. We will be developing work programs for their consideration as a next step."

These remain challenging times for mining companies in general and junior Company's like PBX in particular but we believe these steps will lead us to not only survive but grow in the years to come. We appreciate our shareholders continued support in these challenging times and look forward to updating shareholders as we move towards the end of the Copaquire sales process.

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 Copaquire.

In addition to Copaquire, 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

Contact: tlynch@internationalpbx.com

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