

International PBX Ventures Ltd. Shareholders Approve Sale of Copaquire

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[International PBX Ventures Ltd.](#) ("PBX" or the "Company") (TSX.V:PBX) is pleased to announce that shareholders overwhelmingly (89 +%) approved the sale of the Company's Copaquire copper moly exploration project through its wholly owned Chilean subsidiary, Minera IPBX Ltda. ("IPBX") in Chile to Teck Resources Chile Ltda. ("Teck"), a subsidiary of [Teck Resources Ltd.](#) for US\$3,033,556 cash plus a 3% net smelter royalty (NSR) payable to IPBX. Additionally, Teck will have the option to buy back 1% of the NSR for US\$3 million at any time.

In addition, all of the other items of business which were on the Agenda for the Annual General and Special Meeting of the Shareholders that took place on December 3, 2013 were approved by shareholders by a vast majority (80% to 90% of votes in favour) for each respective item of business, except for the re-appointment of auditors and authorization for Directors to fix auditors' remuneration which was in excess of 95%.

"Now that the Company has obtained shareholder approval for the sale of Copaquire we will work with all parties to close the sale as quickly as possible and would expect it to close in late December or early January," commented company CEO Terry Lynch.

We have begun the process with the TSX Venture Exchange and other parties to officially change the name of the Company to Chilean Metals Inc. and consolidate the stock 10:1 (the "consolidation ratio") as previously announced. The target effective date for the name change and share consolidation is December 27, 2013. As this date becomes firm we will advise our shareholders.

The Company intends to provide an update of its Capital activities for 2014 in late December. As part of this process the Company announces that it has extended the 10,795,833 warrants set to expire December 31, 2013 to a new expiry date of August 31, 2014, subject to TSX Venture Exchange Approval. The company has an additional 10,721,750 warrants and would expect to extend and amend the terms of all the outstanding warrants post consolidation.

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 may contain 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.

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.

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