

PETROX CAPITAL CORP.

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

PETROX ANNOUNCES RESIGNATION OF A DIRECTOR

For Immediate Release

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

Calgary, Alberta – July 5, 2012. Petrox Capital Corp. (PTC: TSXV) (“**Petrox**” or the “**Corporation**”), announces that Richard W. McIver has resigned from the Corporation’s board of directors effective July 4, 2012. Mr. McIver had served as an independent director of the Corporation since its inception in February, 2011.

Mr. McIver’s resignation from the board arises as a result of Mr. McIver’s election as a Member of the Legislative Assembly of Alberta on April 23, 2012. Mr. McIver was appointed to the position of Minister of Transportation on May 8, 2012. We would like to congratulate Mr. McIver for his appointment and thank him for his support and contributions to Petrox Capital. We wish him the very best of success in his future endeavours.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Petrox Capital Corp.
Edwin Tam, President and CEO or Alan Chan, CFO
Telephone: (403) 237 - 8330
Facsimile: (403) 228 - 3013
Website: www.petroxcapital.ca

READER ADVISORY

Neither 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.