

PETROX RESOURCES CORP.

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

**PETROX RESOURCES ANNOUNCES EXTENSION OF LOI TO
PURCHASE PRODUCING PROPERTIES**

For Immediate Release

Calgary, Alberta – September 18, 2014. Petrox Resources Corp. (TSXV: PTC) (“**Petrox**”) is pleased to announce that the deadline to reach a definitive agreement for the purchase of producing properties in Alberta (the “Properties”) under the letter of intent announced on July 8, 2014 has been extended. Petrox and the vendor of Properties have agreed to negotiate on a non-exclusive basis until October 9, 2014, or such later date as agreed to by the parties, with a view to reaching acceptable terms of a binding agreement pursuant to which Petrox hopes to acquire the Properties. The target closing date has been revised to November 14, 2014. The letter of intent continues to be non-binding and subject to a number of conditions.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Reader Advisory

Trading of the Petrox Shares will remain halted pending receipt and review by the TSX Venture Exchange of acceptable documentation regarding the Transaction. The proposed Transaction has not been approved by the TSX Venture Exchange and remains subject to TSX Venture Exchange approval.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance. The Transaction cannot close until the required approvals are obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

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