

**PETROX RESOURCES CORP.**

**P R E S S   R E L E A S E**

**PETROX RESOURCES ANNOUNCES EXTENSION OF LOI  
FOR THE PROPOSED ACQUISITION OF THE CORPORATION**

*For Immediate Release*

**Calgary, Alberta** – October 14, 2014. Petrox Resources Corp. (TSXV: PTC) (“**Petrox**”) is pleased to announce that, further to its news release of September 3, 2014 in which Petrox announced the assignment of a conditional, non-binding letter of intent on involving an arm’s length business combination (the “Transaction”) with a private entity from the People’s Republic of China, the target date for entering into a definitive agreement for the Transaction has been amended to November 30, 2014.

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.*