

TSX-V: CNX | OTCQX: CLLXF



CALLINEX
MINES INC.

**A LEADING ZINC JUNIOR IN ESTABLISHED
CANADIAN MINING DISTRICTS**



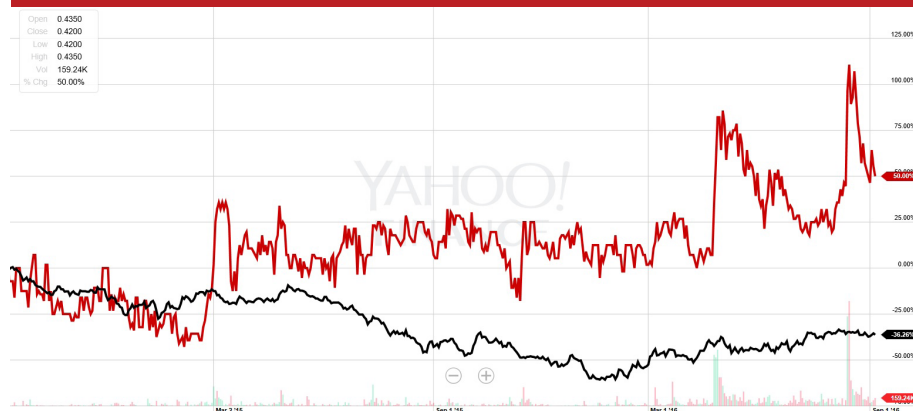
FORWARD LOOKING INFORMATION

This presentation contains certain forward-looking information and statements. Such forward-looking information and statements are based on the current, estimates and projections of the Company or assumptions based on information currently available to the Company. Such forward-looking information and statements reflect current views with respect to future events and are subject to risks, uncertainties and assumptions. The Company cannot give assurance to the correctness of such information and statements. These forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as “targets”, “believes”, “expects”, “aims”, “assumes”, “intends”, “plans”, “seeks”, “will”, “may”, “anticipates”, “would”, “could”, “continues”, “estimate”, “milestone” or other words of similar meaning and similar expressions or the negatives thereof. By their nature, forward-looking information and statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements that may be expressed or implied by the forward-looking information and statements in this presentation. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, the Company’s actual financial condition or results of operations could differ materially from that or those described herein as anticipated, believed, estimated or expected. Any forward-looking information or statements in this presentation speak only as at the date of this presentation. Except under the applicable securities laws, the Company does not intend, and expressly disclaims any obligation or undertaking, to publicly update, correct or revise any of the information included in this presentation, including forward looking information and statements, whether to reflect changes in the Company’s expectations with regard thereto or as a result of new information, future events, changes in conditions or circumstances or otherwise on which any statement in this presentation is based. Given the aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these forward-looking statements.

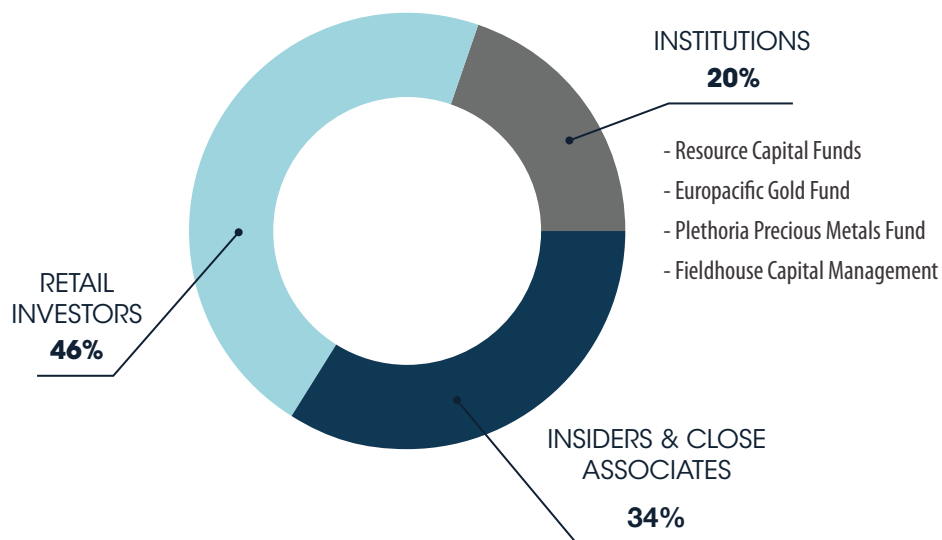
The technical content of this presentation has been reviewed and approved by James Pickell, P.Geo, a consultant to the Company, and a Qualified Person as defined by National Instrument 43-101.

CORPORATE OVERVIEW

SHARE PERFORMANCE



OWNERSHIP BREAKDOWN



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RECENT TRADING

Closing Price
(9/6/2016)

\$0.44

52-Week
Range

\$0.22 - \$0.69

Average Daily
Volume (3 - mo)

275,413

CAPITAL STRUCTURE

Shares
Outstanding

62.1M

Options
Outstanding

6.3M
(\$0.35 VWAP)

Warrants
Outstanding

6.1M
(\$0.45 VWAP)

ENTERPRISE VALUE

Market Cap

\$27.0M

Debt

\$0

Working Capital

\$5.2M
As of 6/30/2016

TECHNICAL TEAM

Mike Muzylowski

CHAIRMAN OF THE BOARD



TROUT MINE +22 MT

Involved in the discovery of 12 VMS mines in the Flin Flon district of Manitoba, Canada. His discoveries include the Trout Lake mine, which operated from 1982-2012. Mr. Muzylowski received the 1988 PDAC Developer of the Year award and is a 2011 inductee into the Canadian Mining Hall of Fame.

Alan Vowles

CONSULTING GEOPHYSICIST



LALOR MINE +25 MT

Over 35 years of VMS exploration experience within the North America and an integral member of the HudBay team that discovered the Lalor deposit in Manitoba. Mr. Vowles is a recipient of the PDAC Bill Dennis Prospector of the Year Award for his role in the discovery of the Lalor Mine.

James Pickell

CONSULTING GEOLOGIST



777 MINE +21 MT

Over 40 years of VMS exploration experience globally. Notable discoveries include the Callinan North, Konuto Lake and 777 ore bodies within the Flin Flon district of Manitoba, Canada. Mr. Pickell is a recipient of the PDAC Bill Dennis Prospector of the Year Award for his role in the discovery of the 777 Mine.

JJ O'Donnell

CONSULTING GEOLOGIST

Over 25 years of VMS exploration experience within Canada while holding senior positions with Callinex, HudBay, Selwyn Chihong Mining and Granges. Mr. O'Donnell has been instrumental in the exploration and development of the world-class Howard's Pass Zinc Project located in the Yukon, Canada.



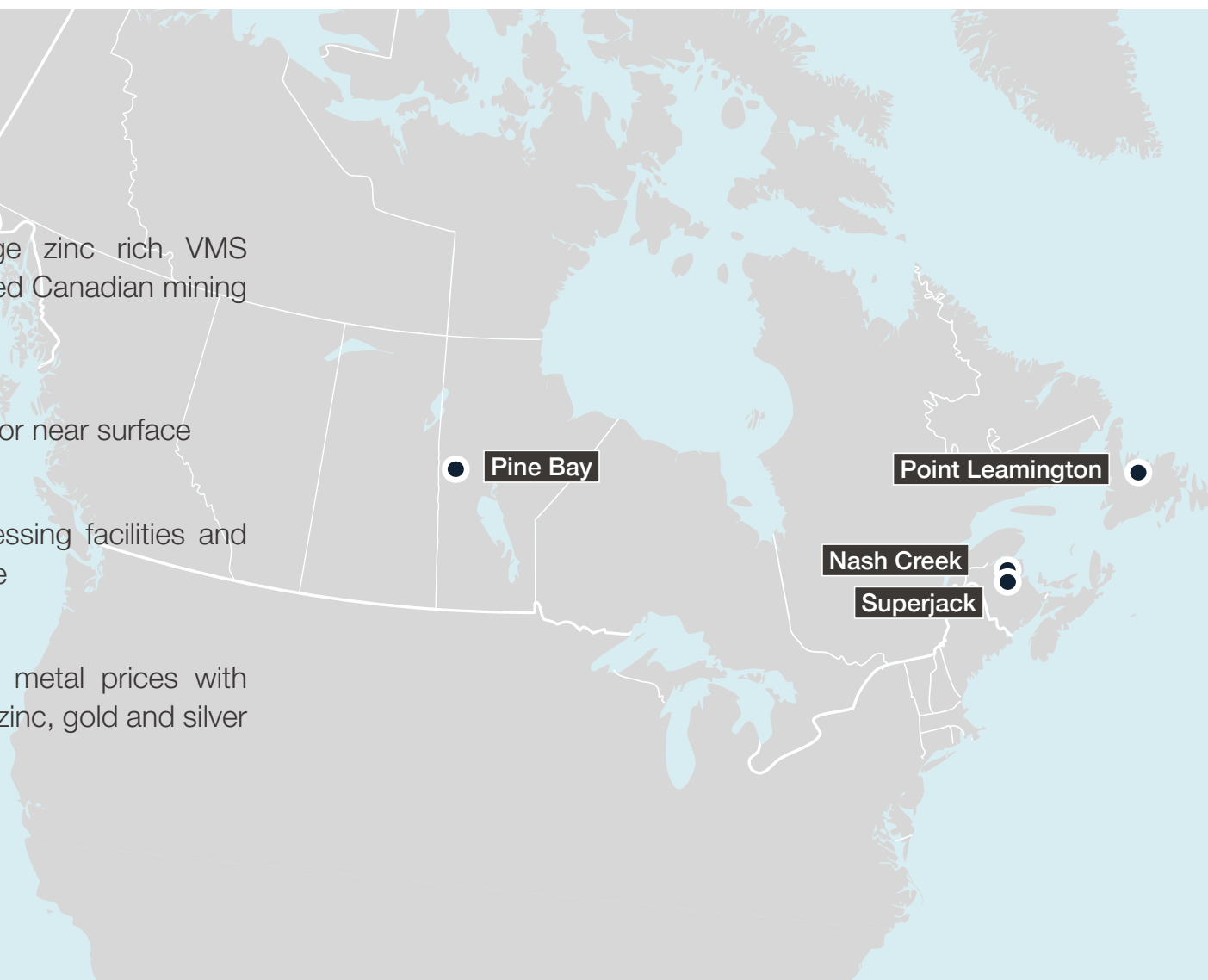
Canadian Mining Hall of Fame Inductee and PDAC Developer of the Year award



PDAC Bill Dennis Prospector of the Year award

PORTFOLIO OF ZINC ASSETS

- Portfolio of advanced stage zinc rich VMS deposits located in established Canadian mining jurisdictions
- All mineral resources start at or near surface
- Deposits located near processing facilities and essential mining infrastructure
- Provides exposure to rising metal prices with deposits containing sizeable zinc, gold and silver resources

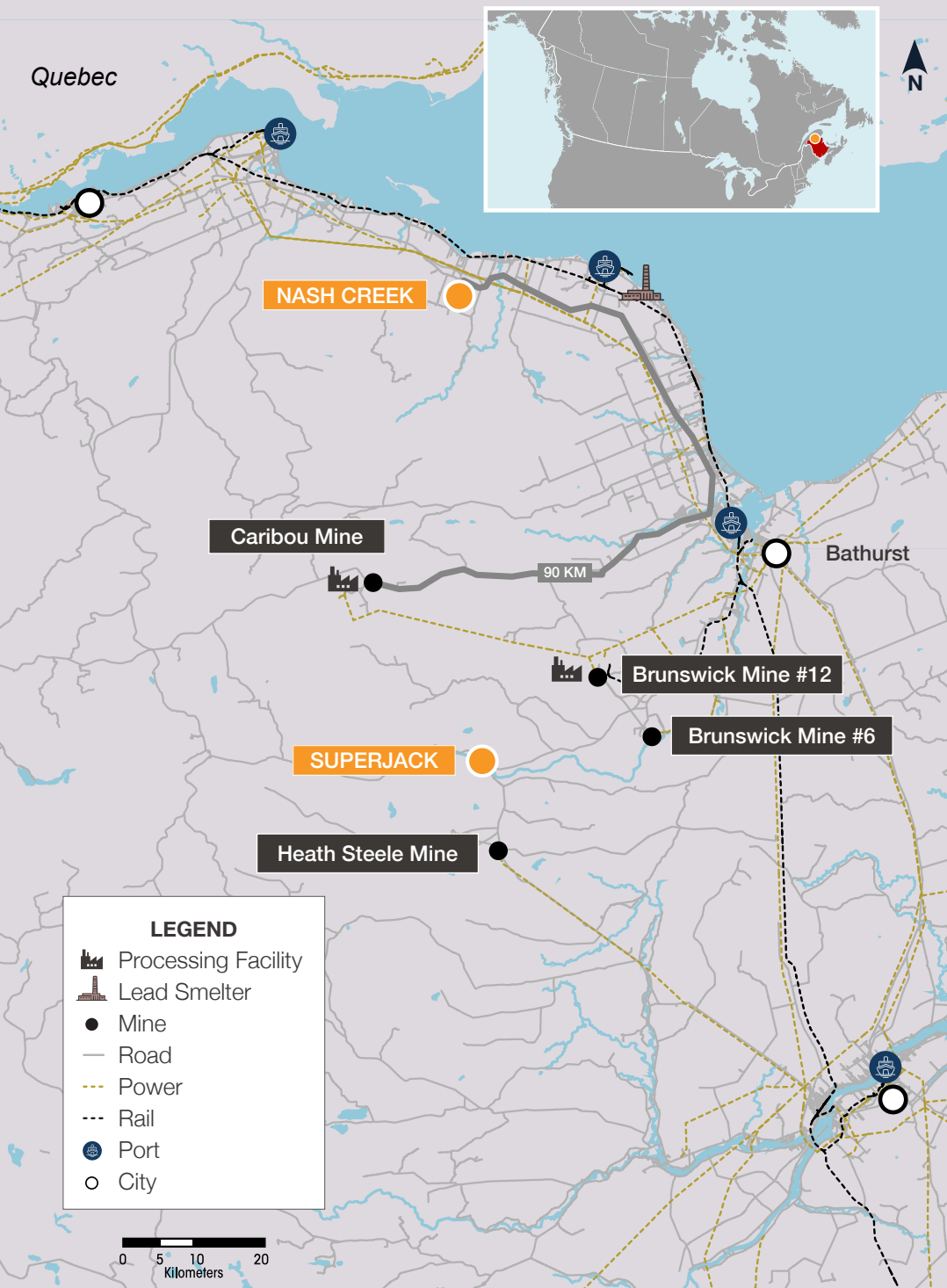




POINT LEAMINGTON PROJECT

- Development-stage VMS project located in Newfoundland, Canada
- 14.1Mt Inferred resource grading 6.2% Zn Eq. containing 1.9 billion pounds of Zn Eq.
- Resource starts at surface and extends to a vertical depth of 350m
- Advanced permitting stage with resource contained within current Mining Lease
- High-grade mineralization open at depth with assays including 4.67m of 15.1% Zn, 4.4 g/t Au, 57.9 g/t Ag and 0.36% down-plunge from resource*

*See News Release dated May 16, 2016

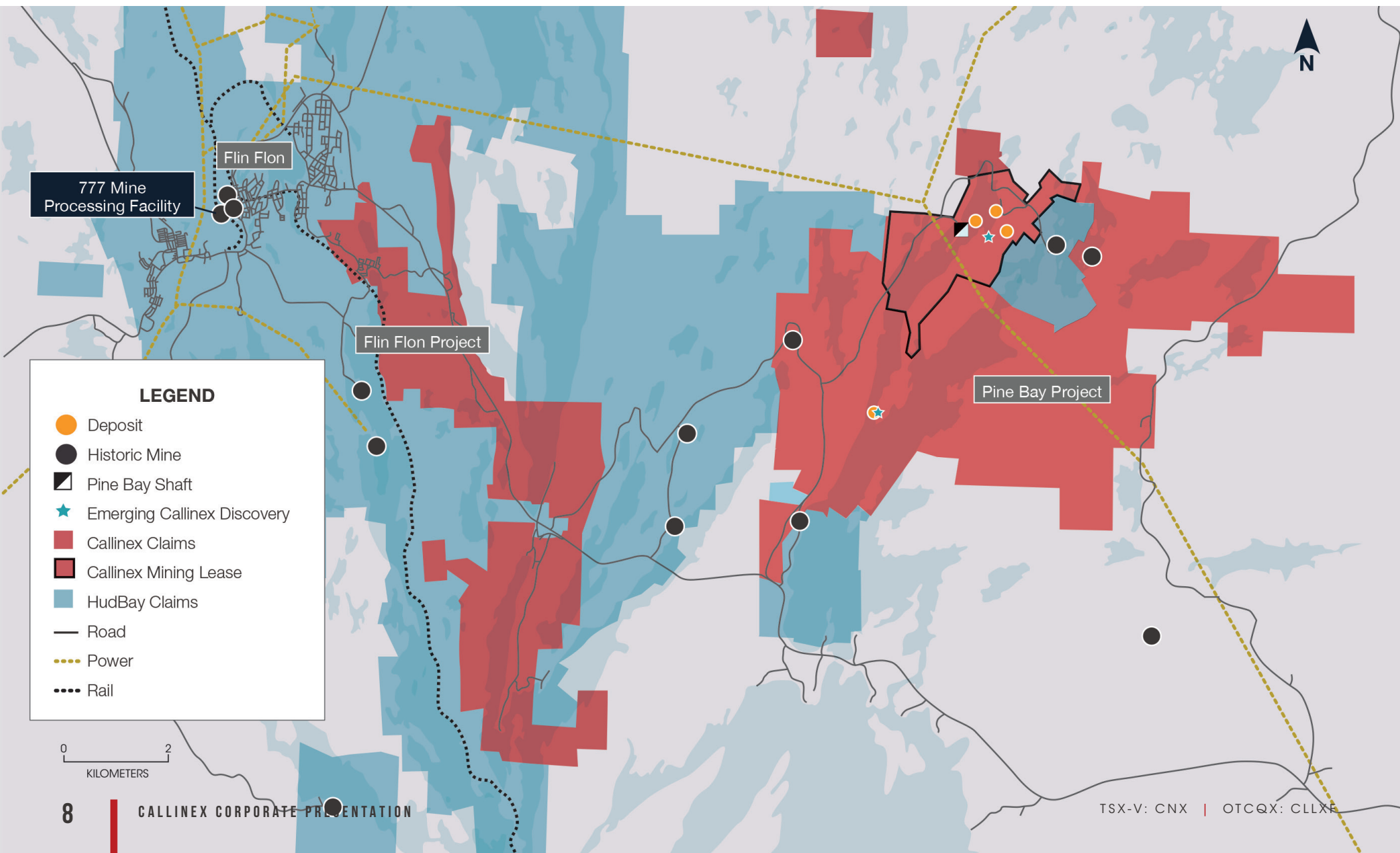


NASH CREEK PROJECT

- Development-stage VMS project located in the world-class Bathurst Camp of New Brunswick, Canada
- Near-surface Indicated resource of 9.0Mt grading 3.6% Zn Eq. containing 712 million pounds of Zn Eq. and an Inferred resource of 1.1Mt grading 3.6% Zn Eq. containing 88 million pounds of Zn Eq.
- Located within 90km of two processing facilities, a seaport and a smelter
- Only two of five mineralized zones contained within the resource estimate
- Preliminary testing has indicated amenability to Dense Media Separation, which is designed to increase the average grade of rock processed

*See News Release dated September 12, 2016

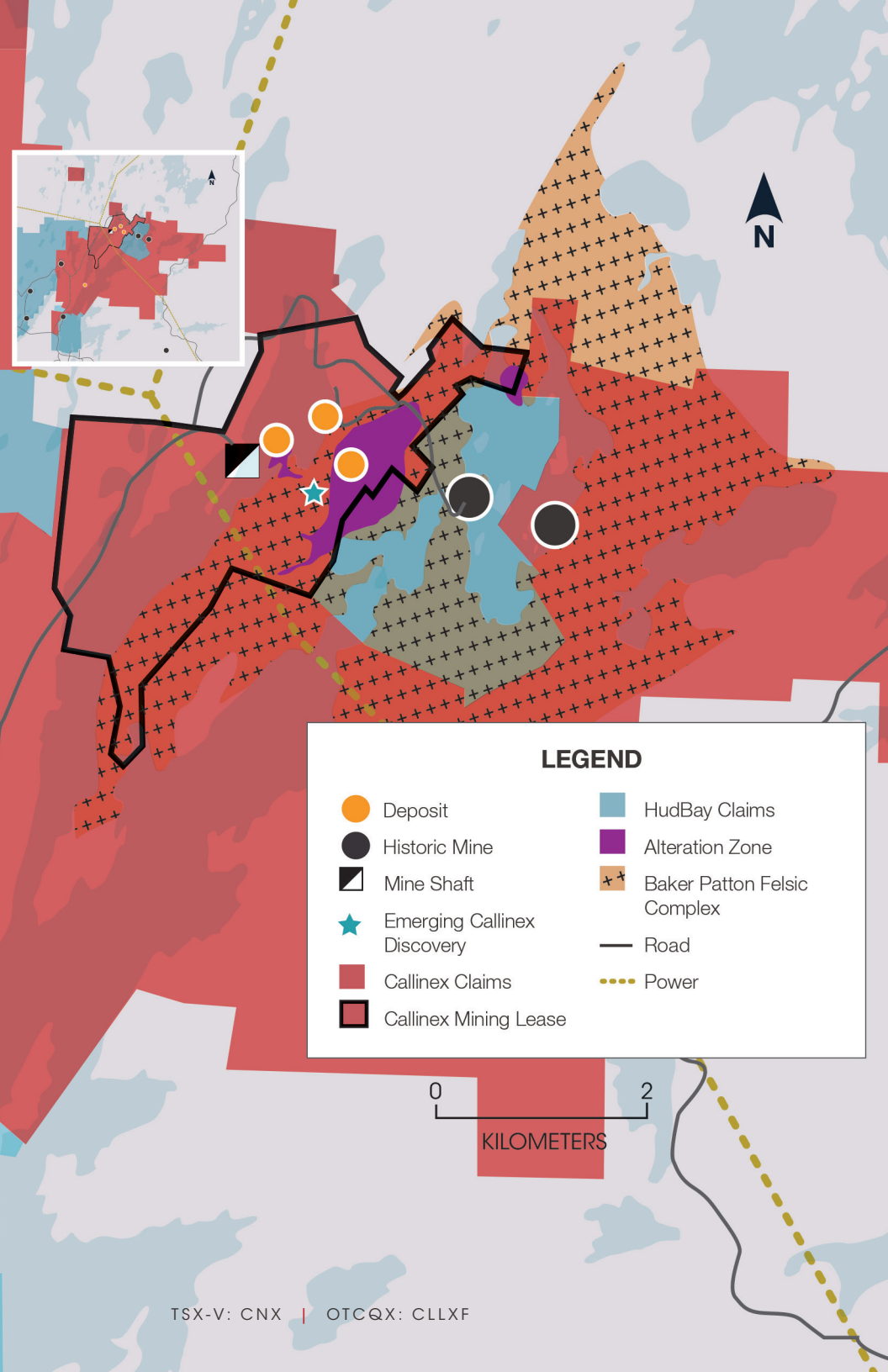
STRATEGIC PROPERTIES NEAR HUDBAY'S FLIN FLON OPERATIONS



PINE BAY AREA

POTENTIAL FOR A LARGE VMS DEPOSIT

- Three known deposits including the Pine Bay deposit with a historic vertical shaft and significant underground workings
- Previously explored by Placer Dome, who had a mandate to identify a 30 Mt VMS deposit
- Covers one of the largest felsic volcanic packages in the belt, which are the primary host rocks for VMS deposits
- New discovery from drilling above a target that both Placer Dome and Inmet attempted to drill, but did not reach the target area



EXPLORATION MILESTONES



INVESTMENT SUMMARY



STRONG TEAM



TIGHT CAPITAL STRUCTURE



PROJECT PORTFOLIO

- + Strong portfolio of zinc-rich assets in Canadian mining jurisdictions
- + Near-term exploration upside with ongoing work programs
- + World-class technical team that has been involved in the last three major VMS discoveries in Manitoba
- + Well-funded with over \$5M in working capital and a strong institutional shareholder base

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