

# Amerix Announces Closing of Second Tranche Private Placement and Provides Further Information in Respect of the Proposed Merger With Eagle Graphite Corp.

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TORONTO, ONTARIO -- (Marketwired - Dec. 18, 2014) - [Amerix Precious Metals Corporation](#) (TSX VENTURE:APM) ("Amerix" or the "Company") and Eagle Graphite Corporation ("Eagle") are pleased to announce that they have closed the second tranche of previously announced private placements of subscription receipts, led by Canaccord Genuity Corp. (the "Agent"). Eagle issued a total of 2,600,000 subscription receipts at a price of CDN\$0.10 for gross proceeds of \$260,000 (the "Eagle Offering") and Amerix issued a total of 100,000 subscription receipts at a price of CDN\$0.10 (the "Issue Price") for gross proceeds of \$10,000 (the "Amerix Offering").

The proceeds of the private placements will be held in escrow pending the satisfaction of the escrow release conditions as set out in the Amerix press release dated November 5, 2014. Assuming satisfaction of the escrow release conditions, the proceeds of the Amerix Offering will be used for exploration expenditures by the Resulting Issuer (as defined below), which will constitute Canadian exploration expenses (within the meaning of the Income Tax Act (Canada)) and will be renounced in respect of the Company's 2014 taxation year. The proceeds of the Eagle Offering will be used to process Eagle's stockpiled graphite material and to quarry and process additional graphite material in order to meet the delivery requirements pursuant to the graphite off-take agreement (the "Off-take Agreement") between Eagle and ANH Refractories Company ("ANH").

Pursuant to the terms of the Off-take Agreement, Eagle is required to make periodic deliveries to ANH of an aggregate of 720 metric tonnes prior to December 31, 2015 as follows:

January 31, 2015 - 60 metric tonnes  
March 31, 2015 - an additional 60 metric tonnes  
June 30, 2015 - an additional 100 metric tonnes  
September 30, 2015 - an additional 200 metric tonnes  
December 31, 2015 - an additional 300 metric tonnes

The processing costs of the current graphite stockpiles in addition to the quarrying and processing costs of the other graphite contained material required to meet Eagle's obligations under the Off-take Agreement until December 31, 2015 is estimated to be approximately \$255,000.

In consideration for its services, the Agent received a cash commission equal to 7% of the gross proceeds of the Eagle Offering and the Amerix Offering, as well as broker warrants to purchase an aggregate of 189,000 Resulting Issuer Shares, representing 7% of the number of subscription receipts issued pursuant to the Amerix Offering and Eagle Offering at the Issue Price for a period of 24 months. The cash commission and broker warrants are being held in escrow pending satisfaction of the escrow release conditions.

As previously announced, on November 5, 2014, Amerix, Eagle, and a subsidiary of Amerix ("Amerix Subco") entered into an amalgamation agreement (the "Definitive Agreement"). Subject to regulatory and other approvals which may be required and the satisfaction of other conditions contained in the Definitive Agreement, the merger will occur via a "reverse takeover" under the policies of the TSX Venture Exchange (the "TSXV"). Pursuant to the terms of the Definitive Agreement, Amerix Subco will amalgamate with Eagle, and all outstanding securities of Eagle will be exchanged, on a one-for-one basis, for securities of the Resulting Issuer (the "Transaction"). Any outstanding convertible securities of Eagle, including the warrants of Eagle partially comprising the units underlying the subscription receipts issued pursuant to the Eagle Offering, will be exchanged for convertible securities of Amerix (the "Resulting Issuer") on similar economic terms. It is anticipated that the Resulting Issuer will change its name to "Eagle Graphite Incorporated" upon completion of the Transaction.

On closing of the Transaction, Latitude Minerals Inc. ("Latitude"), a company controlled (as to approximately 63%) by Jamie Deith, the proposed Chief Executive Officer of the Resulting Issuer, will own approximately 74% of the Resulting Issuer. The principal shareholders of Latitude are as follows:

Jamie Deith (and related trust) - 63%  
Sinan Akdeniz (and related trust) - 26%  
Joanne Akdeniz - 9%

The Transaction has been conditionally approved by the TSXV. It is anticipated that the common shares of the Resulting Issuer will be listed on Tier 2 of the TSXV under the trading symbol "EGA" and will commence trading in early January, 2015, subject to satisfaction of the listing conditions and final acceptance of the Transaction by the TSXV.

As a result of the closing of the second tranche of each of the Eagle Offering and the Amerix Offering, the Company wishes to update certain disclosure contained in the joint management information circular of Amerix and Eagle dated November 25, 2014 prepared in connection with the Transaction (the "Information Circular"). Capitalized terms used below and not otherwise defined have the meanings ascribed thereto in the Information Circular.

In conjunction with the completion of the Transaction, and assuming satisfaction of the Escrow Release Conditions:

- a. the Eagle Shareholders as of the date of the Information Circular will hold an aggregate of 220,198,800 Resulting Issuer Common Shares representing approximately 81.48% of the issued and outstanding Resulting Issuer Common Shares;
- b. the Holders of Eagle Notes in the aggregate value of \$825,000 will hold an aggregate of 9,240,000 Resulting Issuer Common Shares representing approximately 3.42% of the issued and outstanding Resulting Issuer Common Shares;
- c. the Holders of the 100,000 ANH Options and the 300,000 BayFront Options will hold an aggregate of 8,000,000 Resulting Issuer Common Shares (assuming that both the ANH Options and the BayFront Options are exercised in full) representing approximately 2.96% of the issued and outstanding Resulting Issuer Common Shares;
- d. the current Amerix Shareholders will hold an aggregate of approximately 4,122,746 Resulting Issuer Common Shares following the Consolidation representing approximately 1.52% of the outstanding Resulting Issuer Common Shares; and
- e. purchasers under the Private Placements will hold an aggregate of 28,680,000 Resulting Issuer Common Shares representing approximately 10.61% of the outstanding Resulting Issuer Common Shares.

### Consolidated Capitalization of Eagle

The following table sets forth Eagle's share capital for and as of the end of the periods indicated. This information is derived in part from the financial statements of Eagle, which are set forth in Exhibit A of the Information Circular.

Designation of Security	Amount Authorized or to be Authorized	Amount Outstanding as of May 31, 2014	Amount Outstanding as of the Date hereof
Eagle Common Shares	Unlimited	11,009,440	11,009,440
Eagle Subscription Receipts	17,650,000	Nil	17,650,000
Eagle Warrants	7,525,250	Nil	7,525,250
Eagle Broker Warrants	1,235,500	Nil	1,235,500
Eagle Notes	\$825,000	\$375,000	\$825,000
ANH Options	100,000	100,000	100,000
BayFront Options	300,000	300,000	300,000

### Prior Sales of Eagle

In the twelve month period preceding the date hereof the following securities of Eagle have been issued:

Date	Number and Type of Eagle Securities Issued / Exercise Price Per Security	Nature of Consideration Received
May 22, 2014	\$375,000 Eagle Notes Each \$25,000 principal is convertible into 280,000 Eagle Common Shares and 140,000 Eagle Warrants	Cash
May 30, 2014	100,000 ANH Options	USD \$0.10 Consideration for amending the ANH Off-Take Agreement
June 22, 2014	\$100,000 Eagle Notes Each \$25,000 principal is convertible into 280,000 Eagle Common	

Shares and 140,000 Eagle Warrants Cash  
 October 22, 2014 \$350,000 Eagle Notes Each \$25,000 principal is convertible into 280,000 Eagle Common Shares and 140,000 Eagle Warrants Cash  
 November 5, 2014 15,050,000 Eagle Subscription Receipts \$ 0.10 Cash  
 November 5, 2014 1,053,500 Eagle Broker Warrants \$ 0.10 Services  
 December 11, 2014 2,600,000 Eagle Subscription Receipts \$ 0.10 Cash  
 December 11, 2014 182,000 Eagle Broker Warrants \$ 0.10 Services

### Fully Diluted Share Capital

The following table sets forth the capitalization of the Resulting Issuer after giving effect to the transactions described in the unaudited pro forma combined financial information for the Resulting Issuer attached hereto as Exhibit A.

Designation of Security Amount authorized or to be authorized Amount outstanding after giving effect to the Transaction, the Consolidation, the Stock Split and assuming satisfaction of the Escrow Release Conditions  
 Resulting Issuer Common Shares Unlimited 270,241,546  
 Resulting Issuer First Preference Shares Unlimited Nil  
 Resulting Issuer Second Preference Shares Unlimited Nil

The following table sets out the fully diluted share capital of the Resulting Issuer after giving effect to the Transaction, the Consolidation and the Stock Split and assuming satisfaction of the Escrow Release Conditions.

Resulting Issuer Common Shares after giving effect to the Transaction, the Consolidation and the Stock Split and assuming satisfaction of the Escrow Release Conditions  
 Resulting Issuer Common Shares held by former Amerix Shareholders (on a post-Consolidation basis) 4,122,746 (1.44 %)  
 Resulting Issuer Common Shares held by former Eagle Shareholders 220,198,800 (77.03 %)  
 Resulting Issuer Common Shares held by purchasers in the Amerix Private Placement 11,030,000 (3.86 %)  
 Resulting Issuer Common Shares held by purchasers in the Eagle Private Placement 17,650,000 (6.17 %)  
 Resulting Issuer Common Shares issued in exchange for Eagle Common Shares issued upon conversion of the Eagle Notes 9,240,000 (3.23 %)  
 Resulting Issuer Common Shares issued upon exercise of the ANH Options and BayFront Options(1) 8,000,000 (2.80%)(1 )  
 Resulting Issuer Common Shares reserved for issuance pursuant to Resulting Issuer Stock Options issued in replacement of Amerix Stock Options (on a post-Consolidation basis) 176,666 (0.06 %)  
 Resulting Issuer Common Shares reserved for issuance pursuant to Resulting Issuer Broker Warrants issued in replacement of Amerix Broker Warrants 772,100 (0.27 %)  
 Resulting Issuer Common Shares reserved for issuance pursuant to Resulting Issuer Warrants issued in replacement of Eagle Warrants issued upon conversion of the Resulting Issuer Notes 4,620,000 (1.62 %)  
 Resulting Issuer Common Shares reserved for issuance pursuant to Resulting Issuer Warrants issued in replacement of Eagle Warrants issued pursuant to the Eagle Private Placement 8,825,000 (3.09 %)  
 Resulting Issuer Common Shares reserved for issuance pursuant to Resulting Issuer Broker Warrants issued in replacement of Eagle Broker Warrants 1,235,500 (0.43 %)  
 Total Number of Diluted Securities 285,870,812 (100%)(2 )

Notes:

(1) Assuming the exercise of all of the ANH Options and the BayFront Options.

(2) Percentages may not tally exactly due to rounding.

### Directors and Officers of the Resulting Issuer

The names and jurisdictions of residence of the proposed directors and officers of the Resulting Issuer, the number and percentage of voting securities beneficially owned, or over which each exercises control or direction, directly or indirectly, following the completion of the Transaction and assuming satisfaction of the Escrow Release Conditions and after giving effect to the Consolidation and the Stock Split, and the offices to be held by each in the Resulting Issuer are as follows:

Name and Country of Residence	Position/Offices to be Held	Number of Resulting Issuer Common Shares Beneficially Owned or Controlled after giving effect to the Transaction, the Consolidation and the Stock Split and assuming satisfaction of the Escrow Release Conditions (1)(2)(3)	Percentage of Resulting Issuer Common Shares Beneficially Owned or Controlled after giving effect to the Transaction, the Consolidation and the Stock Split and assuming satisfaction of the Escrow Release Conditions(1)(2) (3)
Jamie Deith	(4)(5)		

British Columbia, Canada CEO and Director 201,588,800(5 ) 74.6 %  
 Dan Hamilton  
 Ontario, Canada CFO 66,250 Less than 1 %  
 Steve Brunelle(4)  
 Ontario, Canada Director 54,934 Less than 1 %  
 Robert Matter  
 Mesa, Arizona, United States of America Director Nil Nil  
 Dr. Brian Bapty(4)  
 British Columbia, Canada Director Nil Nil

**Notes:**

(1) The information as to Resulting Issuer Common Shares beneficially owned, or over which control or direction is exercised, directly or indirectly, is based upon information furnished to Amerix by the respective directors and senior officers as at the date hereof.

(2) Excludes any Resulting Issuer Common Shares issuable upon the exercise of Resulting Issuer Stock Options, Resulting Issuer Warrants or other convertible securities of the Resulting Issuer.

(3) After giving effect to the Transaction, the directors, officers and promoters of the Resulting Issuer, and their respective Associates and Affiliates, will, collectively, hold 201,709,984 Resulting Issuer Common Shares, representing approximately 74.64% of the issued and outstanding Resulting Issuer Common Shares, assuming satisfaction of the Escrow Release Conditions.

(4) Proposed member of the Audit Committee of the Resulting Issuer.

(5) Includes securities held by Latitude. Latitude, a corporation incorporated under the Business Corporations Act (British Columbia), currently holds approximately 91% of the outstanding shares of Eagle. Mr. Deith is the controlling shareholder of Latitude, which is expected to hold 200,028,800 Resulting Issuer Common Shares after giving effect to the Transaction, the Consolidation and the Stock Split and assuming satisfaction of the Escrow Release Conditions.

## **Escrowed Securities**

The following table sets out the Holders of Resulting Issuer securities that will be subject to escrow, the number of such Resulting Issuer securities to be held by each and the percentage this represents of the issued and outstanding Resulting Issuer Common Shares immediately following the completion of the Transaction, the Consolidation and the Stock Split and assuming satisfaction of the Escrow Release Conditions.

Name and Municipality of Residence of Securityholder Designation of Class After Giving Effect to the Transaction, the Consolidation, the Stock Split and the Private Placements and assuming satisfaction of the Escrow Release Conditions

Number of Securities to be held in Escrow Percentage of Class

[Tier 2 - Value Security Escrow Agreement](1)

Steven Brunelle, Toronto, Ontario Resulting Issuer

Common Shares 54,934 Less than 1%

Daniel Hamilton, Toronto, Ontario Resulting Issuer

Common Shares 66,250 Less than 1%

ANH Refractories Company, Moon Township, PA Resulting Issuer

Common Shares 2,000,000 Less than 1%

BayFront Capital Partners, Ltd., Toronto, ON Resulting Issuer

Common Shares 6,000,000 2.22%

[Tier 2 - Surplus Security Escrow Agreement](2)

Latitude Minerals Inc., Courtenay, BC(3) Resulting Issuer

Common Shares 200,028,800 74.7%

Jamie Deith, Courtenay, BC Resulting Issuer

Common Shares 560,000(4) Less than 1%

Timothy Logie, Vancouver, BC Resulting Issuer

Common Shares 1,680,000(5) Less than 1.0%

Sinan Akdeniz, Mississauga, ON Resulting Issuer

Common Shares 280,000(6) Less than 1%

**Notes:**

(1) The Resulting Issuer Common Shares subject to the Tier 2 - Value Security Escrow Agreement will be released from escrow as follows: 10% immediately following the issuance of the Final Exchange Bulletin in

respect of the Transaction and 15% every six months thereafter for a period of thirty six months from the date of the Final Exchange Bulletin. The escrow agent will be Equity Financial Trust Company.

(2) The Resulting Issuer Common Shares subject to the Tier 2 - Surplus Security Escrow Agreement will be released from escrow as follows: 5% immediately following the issuance of the Final Exchange Bulletin in respect of the Transaction, 5% six months after issuance of the Final Exchange Bulletin, 10% after twelve months and after eighteen months, 15% after twenty four months and after thirty months and 40% after thirty six months. The escrow agent will be Equity Financial Trust Company.

(3) Latitude, a corporation incorporated under the Business Corporations Act (British Columbia), currently holds approximately 91% of the outstanding shares of Eagle. Mr. Deith is the controlling shareholder of Latitude, which is expected to hold 200,028,800 Resulting Issuer Common Shares after giving effect to the Transaction, the Consolidation and the Stock Split and assuming satisfaction of the Escrow Release Conditions.

(4) A total of 280,000 warrants to purchase Resulting Issuer Common shares at a price of \$0.15 per share for a period of 60 months (the "Warrants") following closing of the Transaction will also be subject to a Tier 2 Surplus security agreement.

(5) A total of 840,000 Warrants will also be subject to a Tier 2 Surplus security agreement.

(6) A total of 140,000 Warrants will also be subject to a Tier 2 Surplus security agreement.

### Available Funds and Principal Purposes

The following table sets out information respecting the Resulting Issuer's sources of cash and intended uses of such cash for a period of twelve months following the completion of the Transaction. The amounts shown in the table are estimates only and are based on the best information available to Amerix and Eagle as of the date hereof. The intended uses of such cash and/or the Resulting Issuer's capital needs may vary based on a number of factors, including the ability of the Resulting Issuer to meet its exploration and production schedule and to execute its operating and strategic plans.

#### Sources Amount

Estimated working capital of Amerix as at October 31, 2014 \$ (70,000)(1 )

Estimated working capital of Eagle as at October 31, 2014 \$ (478,000)(2 )

Gross proceeds from Amerix Private Placement \$ 1,103,000

Gross proceeds from Eagle Private Placement \$ 1,765,000

Gross proceeds remaining from Eagle Notes \$ 350,000

Pro Forma Adjustments (other than Gross Proceeds from Private Placements) Nil

Total Available Capital \$ 2,670,000

#### Notes:

(1) Amerix has a working capital deficiency of \$535,000; however, \$465,000 of this working capital deficiency attributable to MVPR will not be funded by Amerix.

(2) Eagle has a working capital deficiency of \$2,000,000; however, approximately \$1,522,000 (after conversion into Canadian funds) of this working capital deficiency attributable to the Prepayment Amount provided by ANH under the ANH Off-Take Agreement is repayable by Eagle under the terms of the ANH Off-Take Agreement in product out of inventoried stock and future production rather than cash.

#### Use of Proceeds Amount(1)

Exploration expenses

Phase One Work Program

Ground Penetrating Radar Survey and interpretation \$ 30,000

Drilling (1,000 m @ \$120/m) \$ 120,000

Mob and Demob \$ 3,000

Trenching costs \$ 10,000

Field Crew (geologist/ assistant) \$ 30,000

Field Costs (food, accommodation, vehicle rental etc.) \$ 15,000

Analytical (200 samples @ \$50/sample) \$ 10,000

Head Office costs, report \$ 10,000

\$ 228,000

Other

Permitting and property taxes \$ 48,700

Plant equipment insurance \$ 30,000

Base utility costs \$ 36,000

Plant employee costs \$ 259,000  
\$ 373,700  
Canadian Eligible Exploration Expenditures(2) \$ 1,103,000  
Expenses in connection with the Private Placements and Transaction \$ 400,760  
General and administrative expenses \$ 223,440  
Unallocated working capital \$ 341,100  
Total Uses \$ 2,670,000

Notes:

- (1) Does not include contingency of approximately 15% of the budget for Phase 1.  
(2) Within the meaning of such term in the Tax Act.

### **Selected Pro Forma Combined Financial Information for the Resulting Issuer**

The following table presents selected unaudited pro forma combined financial information for the Resulting Issuer in respect of the periods indicated, after giving effect to the Consolidation, the Stock Split, the Transaction and assuming satisfaction of the Escrow Release Conditions. This table should be read in conjunction with the pro forma combined financial statements of the Resulting Issuer and the notes thereto, set forth in Exhibit A to this news release.

This table contains financial information derived from financial statements that have been prepared in accordance with IFRS. The pro forma financial information is provided for informational purposes only and does not purport to be indicative of results of operations of the Resulting Issuer following the completion of the Transaction and the Private Placements as of any future date or for any future period.

#### **Balance Sheet Data Resulting Issuer Pro Forma as at August 31, 2014 (Cdn\$)**

Assets  
Current Assets 3,123,950  
Capital Assets 431,876  
Total Assets 3,690,826  
Liabilities  
Current Liabilities 2,370,352  
Total Liabilities 2,505,352  
Shareholders' Equity  
Share Capital 8,071,623  
Reserves 829,851  
Retained Earnings (Deficit) (7,716,000)  
Total Shareholders' Equity 1,185,474

Additional information in respect of Eagle, Amerix, the private placements and the Transaction can be found in the Information Circular, which is available under Amerix's profile at [www.SEDAR.com](http://www.SEDAR.com). Investors are cautioned that, except as disclosed therein, any information released or received with respect to the Transaction and/or other associated transactions may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative. Investors should review the risk factors set forth the Information Circular.

For further information in respect of the Transaction and Eagle, please refer to the prior press releases and the Information Circular. The Transaction is subject to the receipt of TSXV and all required regulatory and shareholder approvals.

### **About Amerix**

Amerix Precious Metals Corporation is an Ontario company that has been exploring for precious metals through its wholly-owned operating subsidiary, Mineração Vila Porto Rico Ltd., with its principal assets being the Limao Concessions located in Para State, Brazil. The Company's shares trade on the TSXV under the symbol "APM" and on the Frankfurt Stock Exchange under the symbol "NJGN".

### **Cautionary Statements**

Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation relating to the proposal to complete the Transaction and associated transactions, including statements regarding the terms and conditions of the Transaction and the use of proceeds of the Amerix Offering and the Eagle Offering. The information about

Eagle contained in the press release has not been independently verified by the Company. Amerix uses words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information depending on, among other things, the risks that the parties will not proceed with the Transaction and/or other associated transactions, that the ultimate terms of the Transaction and/or other associated transactions will differ from those currently contemplated, and that the Transaction and/or other associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company, Eagle, their respective securities, or their respective financial or operating results (as applicable).

The TSXV has in no way passed judgment upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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

This press release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

All information contained in this press release relating to Eagle was provided by Eagle to Amerix for inclusion herein. Amerix has not independently verified such information and shall bear no liability for any misrepresentation contained therein.

Exhibit "A"  
Eagle Graphite Corporation  
Pro Forma Consolidated Statement of Financial Position  
As at August 31, 2014

Eagle Graphite Corporation  
Pro Forma Consolidated Statement of Financial Position  
As at August 31, 2014  
(Unaudited)  
(Expressed in Canadian Dollars)  
Amerix  
July 31, 2014  
(Audited) Eagle  
August 31, 2014 (Unaudited) Note 2 Ref. Pro Forma Adjustments Pro Forma Consolidated  
(Unaudited)

## ASSETS

Current assets  
Cash \$ 7,789 \$ 53,988 e \$ 1,103,000  
f (77,210 )  
h 1,765,000  
i (123,550 )  
l 350,000 \$ 3,079,017  
Other receivables 2,245 14,582 - 16,827

Prepaid expenses 1,500 26,606 - 28,106  
11,534 95,176 3,017,240 3,123,950

Mineral property rights 241,016 241,016  
Reclamation bond 135,000 135,000  
Property, plant and equipment 190,860 190,860  
\$ 11,534 \$ 662,052 \$ 3,017,240 \$ 3,690,826

#### EQUITY AND LIABILITIES

##### Current liabilities

Accounts payable and accrued liabilities \$ 528,326 \$ 99,903 n \$ 200,000 \$ 828,229  
Advances under graphite sales contract - 1,521,116 - 1,521,116  
Notes payable - 475,000 k (475,000 )  
l 350,000  
l (350,000 ) -  
Due to shareholder - 21,007 - 21,007  
528,326 2,117,026 (275,000 ) 2,370,352

Decommissioning obligation - 135,000 - 135,000  
528,326 2,252,026 (275,000 ) 2,505,352

##### Equity (Deficiency)

Share capital 23,775,457 4,806,453 b (23,775,457 )  
d 412,275  
e 1,103,000  
f (77,210 )  
g (2,523 )  
h 1,765,000  
h (389,350 )  
i (123,550 )  
j (65,482 )  
k 475,000  
k (104,782 )  
l 350,000  
l (77,208 ) 8,071,623  
Reserves 1,366,179 190,506 b (1,366,179 )  
g 2,523  
h 389,350  
j 65,482  
k 104,782  
l 77,208 829,851  
Accumulated deficit (25,658,428 ) (6,586,933 ) b 25,658,428  
d (929,067 )  
n (200,000 ) (7,716,000 )  
(516,792 ) (1,589,974 ) 3,292,240 1,185,474  
\$ 11,534 \$ 662,052 \$ 3,017,240 \$ 3,690,826

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

Eagle Graphite Corporation

Pro Forma Consolidated Statement of Comprehensive Loss

For the twelve months ended August 31, 2014

(Unaudited)

(Expressed in Canadian Dollars)

Amerix

July 31, 2014

(Audited) Eagle

August 31, 2014

(Unaudited)

Note 2

Ref.

Pro Forma

Adjustments Pro Forma

Consolidated

(Unaudited)



Operating expenses

Exploration and evaluation expenditures \$ 376,163 \$ 68,301 \$ - \$ 444,464

Management fees 56,000 - - 56,000

Professional fees 112,547 41,663 n 200,000 354,210

General and administrative 34,793 56,889 - 91,682

Shareholder relations and filing fees 26,763 - - 26,763

Rent 35,428 - - 35,428

Travel and promotion 8,678 8,836 - 17,514

Amortization - 38,889 - 38,889

Share based compensation - 190,506 - 190,506

Loss before the following 650,372 405,084 200,000 1,255,456

Listing expense d 929,067 929,067

Foreign exchange loss 15,578 - - 15,578

Interest expense - 7,929 - 7,929

Net loss and comprehensive loss \$ 665,950 \$ 413,013 \$ 1,129,067 \$ 2,208,030

Basic and diluted loss per common share \$ 0.01 \$ 0.04 \$ 0.01

Weighted average common shares outstanding 82,454,934 11,009,940 - 259,541,546

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

Eagle Graphite Corporation

Pro Forma Consolidated Statement of Comprehensive Loss

Reconciliation for the twelve months ended August 31, 2014

(Unaudited)

(Expressed in Canadian Dollars)

Eagle Graphite Pro Forma

Y/E May Q1 Aug Q1 Aug Twelve months ended

2014 2013 2014 Sept 2013 - Aug 2014

Operating expenses

Exploration and evaluation expenditures \$ 164,275 \$ (190,109 ) \$ 94,135 \$ 68,301

Management fees - - - -

Professional fees 41,663 - - 41,663

General and administrative 78,940 (45,519 ) 23,468 56,889

Shareholder relations and filing fees - - - -

Rent - - - -

Travel and promotion 13,579 (8,011 ) 3,268 8,836

Amortization 38,959 (9,739 ) 9,669 38,889

Share based compensation 190,506 - - 190,506

Loss before the following 527,922 (253,378 ) 130,540 405,084

Foreign exchange loss - - - -

Interest 5,465 1,840 624 7,929

Net loss and comprehensive loss \$ 533,387 \$ (251,538 ) \$ 131,164 \$ 413,013

Basic and diluted loss per common share \$ 0.05 \$ (0.02 ) \$ 0.01 \$ 0.04

Weighted average common shares outstanding 11,009,940 11,001,440 11,009,940 11,009,940

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

Eagle Graphite Corporation

Notes to Pro Forma Consolidated Financial Statements As at August 31, 2014

(Unaudited)

1. Basis of Presentation

The accompanying unaudited pro forma consolidated statement of financial position of Amerix Precious

Metals Corporation ("Amerix") and Eagle Graphite Corporation ("Eagle") has been prepared by management to reflect the proposed transactions (the "Transaction") as described in Note 2.

The pro forma consolidated financial statements have been prepared from information derived from and should be read in conjunction with the following:

1. The audited financial statements of Amerix as at July 31, 2014.
2. The unaudited condensed interim financial statements of Eagle as at and for the three month period ending August 31, 2014.
3. The audited financial statements of Eagle as at May 31, 2014.

The unaudited pro forma consolidated statement of financial position of Eagle and Amerix has been presented assuming the Transaction had been completed on August 31, 2014. The pro forma statement of loss for Eagle for the twelve months ended August 31, 2014 has been reconciled by adjusting the statement of loss for the year ended May 31, 2014 for the three months ended August 31, 2013 and adding the three months ended August 31, 2014.

The Transaction has been accounted for in accordance with IFRS 2, Share Based-Payments. The Transaction is considered to be a reverse takeover of Amerix by Eagle. A reverse takeover transaction involving a non-public operating entity public company is in substance a share-based payment transaction, rather than a business combination. The transaction is equivalent to the issuance of shares by the non-public operating entity, Eagle, for the net assets and the listing status of the public company, Amerix. The fair value of the shares issued was determined based on the fair value of the common shares issued by Eagle.

The unaudited pro forma consolidated financial statements have been prepared by management, and, in the opinion of management, include all adjustments necessary for fair presentation. No adjustments have been made to reflect additional costs or cost savings that could result from the combination of the operations of Eagle and Amerix, as management does not anticipate any material costs or cost savings as a result of the Transaction.

The unaudited pro forma consolidated statements have been prepared for illustration purposes only and may not be indicative of the combined results or financial position had the Transaction been in effect at the date and for the period indicated.

On November 5, 2014, Amerix announced that it has entered into a definitive amalgamation agreement (the "Amalgamation Agreement") dated November 5, 2014 with Eagle, pursuant to which Eagle will, subject to a number of conditions, become a wholly owned subsidiary of Amerix, which will change its name to Eagle Graphite Corporation (the "Resulting Issuer").

#### 1. Pro Forma Assumptions and Adjustments

The unaudited pro forma consolidated statement of financial position gives effect to the following assumptions and adjustments:

- a) The consolidation of the Amerix shares on the basis of one new share for every twenty shares held.
- b) Share capital, reserves and deficit accounts of Amerix are eliminated.
- c) The issuance by Amerix of 220,198,800 common shares to acquire 100% of the issued and outstanding ordinary shares of Eagle.

d) The fair value of Amerix's net assets acquired was based on the concurrent private placement. The fair value of the consideration of \$412,275 has been allocated as follows:

Cash \$ 7,789  
Other receivables 2,245  
Prepaid expenses 1,500  
Accounts payable and accrued liabilities (528,326 )  
Transaction costs expensed 929,067  
Value attributed to Amerix shares issued \$ 412,275

e) Concurrently with the Transaction Amerix intends to complete a private placement (the "Amerix Private Placement") of a minimum of 11,030,000 flow-through common shares at a price of \$0.10 per flow-through common share for gross proceeds of \$1,103,000. The Amerix Private Placement will be completed by way of two tranches, with 10,930,000 shares issued in the first tranche and 100,000 shares issued in the second

tranche.

f) The agent for the Amerix Private Placement will receive as compensation \$77,210.

g) The agent for the Amerix Private Placement will receive approximately 772,100 broker warrants at an exercise price of \$0.10 per share for a period of two years. The broker warrants have been valued at \$2,523, using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate 1.00 %

Dividend yield Nil

Volatility factor 100 %

Expected life 2 years

h) Concurrently with the Transaction Eagle intends to complete a private placement (the "Eagle Private Placement") of a minimum of 17,650,000 Units at a price of \$0.10 per Unit for gross proceeds of \$1,765,000. The Eagle Private Placement will be completed by way of two tranches, with 15,050,000 Units issued in the first tranche and 2,600,000 Units issued in the second tranche. Each Unit is comprised of one common share of Eagle and one-half one common share purchase warrant. Each whole warrant is exercisable to acquire one common share at a price of \$0.15 per share for a period of five years. The warrants have been valued at \$389,350, using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate 1.00 %

Dividend yield Nil

Volatility factor 100 %

Expected life 5 years

i) The agent for the Eagle Private Placement will receive as compensation \$123,550.

j) The agent for the Eagle Private Placement will receive approximately 1,235,500 broker warrants at an exercise price of \$0.10 per share for a period of two years. The broker warrants have been valued at \$65,482, using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate 1.00 %

Dividend yield Nil

Volatility factor 100 %

Expected life 2 years

k) Notes payable will be immediately converted to common shares in connection with the Transaction. Each \$25,000 principal is convertible into 280,000 common shares and 140,000 warrants. The warrants have been valued at \$104,782, using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate 1.00 %

Dividend yield Nil

Volatility factor 100 %

Expected life 5 years

l) Concurrently with the Transaction, notes payable of \$350,000 issued in October 2014 will be converted to common shares. Each \$25,000 principal is convertible into 280,000 common shares and 140,000 warrants. The warrants have been valued at \$77,208 using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate 1.00%

Dividend yield Nil

Volatility factor 100%

Expected life 5 years

m) Concurrently with the Transaction 8,000,000 common shares are expected to be issued upon the exercise of the ANH Options and the Bayfront Options. The transaction has not been reflected in the pro forma statements since no firm commitment exists as to the exercise of the options.

n) Costs associated with the transaction are estimated to be \$200,000.

o) The pro forma effective income tax applicable to the operations will be approximately 26%.

### 3. Pro Forma Share Capital

Number

Note of shares Amount Reserves

Amerix common shares issued and outstanding as at August 31, 2014 82,454,934 \$ 23,775,457 \$ 1,366,179

Consolidation of Amerix shares a (78,332,188 ) - -

Eagle common shares issued and outstanding as at August 31, 2014 11,009,940 4,806,453 190,506

Adjustment for the transaction b (11,009,940 ) (23,775,457 ) (1,366,179 )

Shares issued to Eagle shareholders in connection with the Transaction c 220,198,800 - -

Acquisition of Amerix at fair value d - 412,275 -

Common shares held by purchasers of Amerix private placement e 11,030,000 1,103,000 -

Share issue costs related to the Amerix private placement f - (77,210 ) -

Fair value of broker warrants issued as part of the Amerix private placement g - (2,523 ) 2,523

Common shares held by purchasers of Eagle private placement h 17,650,000 1,765,000 -

Fair value of common share purchase warrants issued as part of the Eagle private placement h - (389,350 ) 389,350

Share issue costs related to the Eagle private placement i - (123,550 ) -

Fair value of broker warrants issued as part of the Eagle private placement j - (65,482 ) 65,482

Common shares issued on conversion of Eagle Notes issued and outstanding as at August 31, 2014 k 5,320,000 475,000 -

Fair value of common share purchase warrants issued on conversion of the Eagle Notes issued and outstanding as at August 31, 2014 k - (104,782 ) 104,782

Common shares issued on conversion of Eagle Notes issued subsequent to August 31, 2014 l 3,920,000 350,000 -

Fair value of common share purchase warrants issued on conversion of the Eagle Notes issued subsequent to August 31, 2014 l - (77,208 ) 77,208

Pro forma share capital as at August 31, 2014 262,241,546 \$ 8,071,623 \$ 829,851

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