

**SYNEX INTERNATIONAL INC.  
NEWS RELEASE**

**TSX: SXI**

**February 23, 2018**

<p><b>SYNEX INTERNATIONAL INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT AND PROVIDES CORPORATE UPDATES</b></p>
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Synex International Inc. (the “**Company**”) announces, further to its news release dated February 14, 2018, that it has closed a non-brokered private placement financing (the “**Financing**”) of 3,700,000 common shares (each, a “**Share**”) at a price of \$0.45 per Share, for gross proceeds of \$1,665,000. The proceeds of the Financing are expected to be used for development of the 4.3 MW Newcastle Creek Project and the 5.0 MW McKelvie Creek Hydro Project as well as general corporate purposes, including working capital. The Company expects that such proceeds, together with future borrowings, will provide the Company with sufficient capital to complete these projects. All securities issued in connection with the Financing are subject to a statutory hold period expiring four months and one day after issuance of the securities.

The Company also announces that, effective February 23, 2018, Arthur Irving Jr. has been appointed as a Director of the Company. As a result of Mr. Irving’s appointment, the Board of Directors of the Company is now comprised of seven members. Mr. Irving has over 25 years’ experience, which includes terms as Executive Vice President and a Director of Irving Oil Ltd. and President of Cobalt Properties Ltd.

In connection with his appointment as a Director, the Company has granted Mr. Irving incentive stock options (each, an “**Option**”) to purchase up to 100,000 Shares. The Company also announces the grant of 50,000 Options to Mark Stephens, in connection with his recent appointment as an Officer of the Company, and the grant of 200,000 Options to a consultant of the Company. All such Options are exercisable at the price of \$0.49 per Share until February 22, 2021, subject to earlier termination in accordance with their terms and the terms of the Company’s Stock Option Plan (2016). All of such Options vest on May 23, 2018.

The Company is a successful hydroelectric developer and consultant in British Columbia. The Company wholly owns or has proportionate interests in a total of 12 MW of operating facilities and 9.3 MW of construction ready facilities, awaiting electricity purchase agreements from BC Hydro. In addition, the Company has applications for water licences and land tenure on 24 potential hydroelectric sites totaling over 150 MW of installed capacity.

*“signed”*

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Greg Sunell, President

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***Forward Looking Statements***

*This press release contains forward-looking statements that involve risks and uncertainties. These statements reflect our current expectations and are subject to change. They are subject to a number of risks and uncertainties including, but not limited to, changes in economic conditions, risks associated with the construction and operation of hydroelectric facilities and changes in government policies. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.*