

**SYNEX INTERNATIONAL INC.  
NEWS RELEASE**

**TSX : SXI**

**October 4, 2017**

**SYNEX INTERNATIONAL INC. ADDRESSES PRESS RELEASE ISSUED BY  
DISSIDENT SHAREHOLDER**

Synex International Inc. (the “**Company**”) today addresses the press release issued by Daniel Russell (“**Mr. Russell**”), a dissident shareholder and a director of the Company.

Yesterday, Mr. Russell issued a press release announcing his intention to run a slate of his own hand-picked candidates to replace the current board of directors of the Company (the “**Board**”) at its upcoming shareholders meeting.

**Background**

In response to concerns that were recently raised by Mr. Russell, the Board created a Special Committee, comprising of three independent directors, for the purpose of ensuring that any action taken regarding Mr. Russell’s concerns is in the best interests of the Company and is fair and equitable to all shareholders.

On Friday, September 29, 2017, the Special Committee met with Mr. Russell to provide him with an opportunity to articulate his concerns. The Special Committee welcomed the opportunity to hear these concerns and become more informed about Mr. Russell’s position. The members of the Special Committee left the meeting with a clear understanding of Mr. Russell’s concerns and believed they could work with Mr. Russell to address his concerns and are disappointed that Mr. Russell has chosen to pursue a costly and potentially damaging proxy contest.

**Next Steps**

Management firmly believes in the direction of the Company and finds the position taken by Mr. Russell to be unwarranted and misleading. Further details and a more fulsome response will be communicated by the Company in a forthcoming news release.

At this point, the Company plans to proceed with its annual general meeting of shareholders, which is scheduled to be held on Friday, November 3, 2017. Management of the Company has nominated six highly qualified directors for election at the upcoming meeting, including the spouse of Mr. Russell. A copy of the Company’s management information circular dated as of September 25, 2017 is available under the Company’s profile at [www.sedar.com](http://www.sedar.com).

**Advisors**

The Company has retained Laurel Hill Advisory Group as its strategic shareholder advisor, proxy solicitation agent and communications advisor. Miller Thomson LLP is acting as legal advisor to the Special Committee.

## ***Forward Looking Statements***

*This press release contains forward-looking statements that involve risks and uncertainties. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to change and to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Forward-looking statements are subject to a number of risks and uncertainties. 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.*

## **CONTACT INFORMATION**

### **Synex International Inc.**

Greg Sunell

President

Telephone: (604) 688 8271 Ext. 372

Fax: (604) 688 1286

E-mail: [gsunell@synex.com](mailto:gsunell@synex.com)

Web Site: [www.synex.com](http://www.synex.com)

### **Laurel Hill Advisory Group**

Toll free in North America : 1-877-452-7184

Collect Outside North America: 416-304-0211

E-mail : [assistance@laurelhill.com](mailto:assistance@laurelhill.com)

Website: [www.laurelhill.ca](http://www.laurelhill.ca)