

Strongbow Exploration closes \$2.2 million private placing

Strongbow Exploration Inc. {TSX.V: SBW} announced that it has closed the second and third tranches of a non-brokered private placement of common shares previously announced on August 30, 2017. Gross proceeds of \$2,199,992 will be used for general working capital.



VANCOUVER, B.C., Sept. 21, 2017 (GLOBE NEWSWIRE) – **Strongbow Exploration Inc.** ({SX.V: SBW} is pleased to announce that it has closed the second and third tranches of a non-brokered private placement of common shares previously announced on August 30, 2017. Gross proceeds of \$2,199,992 (including

\$1,330,000 from Osisko Gold Royalties Ltd. received on September 11, 2017) will be used for general working capital.

On September 11, 2017, Strongbow issued 9,500,000 common shares to Osisko Gold Royalties Ltd ("Osisko") at \$0.14 per share for gross proceeds of \$1,330,000. Osisko is Strongbow's largest shareholder. The second and third tranches of the private placement closed on September 15th and September 21st, respectively, and a further 6,214,228 common shares were issued for gross proceeds of \$869,992. Strongbow paid a 5% cash finder's fee of \$23,957 on certain subscriptions from arm's length investors.

In total, Strongbow issued 15,714,228 common shares at \$0.14 per share for total gross proceeds of \$2,199,992. All of the common shares issued in the private placement are subject to a four month hold period which will expire four months from the date the common shares were issued. Strongbow now has 76,857,088 common shares outstanding, of which 23,833,333 common shares are held by Osisko, representing 31.0% of Strongbow's issued and outstanding share capital.

Osisko's participation in the private placement is a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and the policies of the TSX Venture Exchange. Strongbow is relying on the exemption from the requirement for a formal valuation found in paragraph (b) of Section 5.5 [*Issuer not listed on specified markets*] of MI 61-101. With respect to the requirement for minority holder approval, Strongbow is relying on the exemption found in paragraph 1(b) of Section 5.7 [*Fair market value not more than*

\$2,500,000] in MI 61-101.

ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”

Richard D. Williams, P.Geo