Strongbow Exploration plans to raise CAD$2 million

Strongbow Exploration Inc.{TSX.V: SBW}

Plans to raise $2-million through a non-brokered private placement of 40 million units of the company, priced at five cents per unit.

Each unit comprises one common share and one-half of one common share purchase warrant priced at 7 cents.

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Keith Russ, a technical service engineer of the South Crofty Tin Project, stands in a mining tunnel at South Crofty tin mine in Redruth, U.K., on Thursday, Aug. 11, 2016. Strongbow Exploration Inc., who the bought mine last month, could have the mine in

production by 2019 or 2020, delivering 20 tons of tin a day, according to Chief Executive Officer Richard Williams. Photographer: Simon Dawson/Bloomberg

Strongbow arranges $2-million private placement

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Also News Release (C-OR) Osisko Gold Royalties Ltd

Mr. Richard Williams reports

STRONGBOW TO RAISE $2 MILLION THROUGH A PRIVATE PLACEMENT

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Strongbow Exploration Inc. plans to raise $2-million through a non-brokered private placement of 40 million units of the company, priced at five cents per unit. Each unit comprises one common share and one-half of one common share purchase warrant. Each full warrant will allow the holder to purchase one common share of Strongbow at a price of seven cents for a period of 36 months from the closing date of the financing.

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The proceeds from the private placement will be used for a drill program at the company's South Crofty tin project and

for general working capital purposes. The objective of the drill program is to demonstrate:

- The potential to expand the mineral resource;
- That the infill drilling required to complete a feasibility study on the project can be completed without dewatering the mine.

Osisko Gold Royalties Ltd. will purchase 20 million units ($1-million) of the private placement, *subject to the financing being fully subscribed*. Assuming the placement is fully subscribed, Osisko will hold 43,833,333 of the company's common shares, representing 34.6 per cent of the company's issued capital. Accordingly, 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 and the policies of the TSX Venture Exchange. Strongbow intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(b) of MI 61-101 on the basis that Strongbow is not listed on a specified market and neither the fair market value of the securities to be distributed in the offering nor the consideration to be received for those securities, insofar as the transaction involved related parties, exceeds $2.5-million.

Strongbow may pay a commission or finders' fees in connection with this financing.

Completion of the private placement is subject to certain conditions, including the approval of the TSX-V. All securities issued as part of this private placement will be

subject to a hold period of four months and one day from the date of issuance of the securities.

South Crofty tin project

South Crofty is an iconic former-producing copper and tin mine located in the towns of Camborne and Pool, Cornwall, England. The first documented production history from South Crofty dates back to 1592 and it was the last tin mine to close in Cornwall in 1998. Strongbow published a National Instrument 43-101 mineral resource estimate on the project on April 19, 2016, and published an NI 43-101 preliminary economic assessment on the project on Feb. 16, 2017.

The project received an underground permission (mining licence) in 2013, which is valid until 2071, and planning permission to construct a new process plant in 2011. In October, 2017, Strongbow was successful in securing a water discharge permit allowing for the de-watering of the now flooded mine workings.

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We seek Safe Harbour.