Strongbow, Galena, Tin agree to push their proposed AIM list date back to June 2019

Strongbow Exploration {TSX.V: SBW)

Strongbow, with their partner Galen Tin, have agreed to postpone their AIM market listing date to Q2 2019

2018-12-13 06:17 ET – News Release

Mr. Richard Williams reports

STRONGBOW EXTENDS AMENDED SHARE PURCHASE AGREEMENT AND DATE FOR AIM LISTING

The requirement for Strongbow Exploration Inc. listing on the

Alternative Investment Market – London Stock Exchange under the amended share purchase agreement (SPA) with Galena Special Situations Master Fund Ltd. and Tin Shield Production Inc. regarding the South Crofty tin project, has been extended from Dec. 31, 2018, to June 20, 2019 (please refer to news release dated March 28, 2018, for details).

The amended terms of the SPA require Strongbow to make the following payments:

- $3.0-million (U.S.) in cash and $1.5-million (U.S.) in Strongbow common shares payable immediately upon completion of an AIM listing;
- A payment of $6.0-million (U.S.), payable in cash and/or shares at Strongbow's election, payable within five business days of the company securing project financing to build a mine at South Crofty.

Richard Williams, Strongbow chief executive officer, stated: *"We would like to thank Galena and Tin Shield for their support, co-operation and agreement in this extension. We continue to make very good progress on the project (please see operations update dated Oct. 9, 2018) and look forward to completing the AIM listing process in the first half of 2019."*

About South Crofty

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 (see technical report here), and published a NI 43-101 preliminary economic assessment on the project on Feb. 16, 2017 (see technical report).

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 dewatering of the now flooded mine workings. In January, 2018, the company completed the sale of a 1.5-per-cent net smelter return royalty to its largest shareholder, Osisko Gold Royalties, for $7.17-million.

Strongbow is now focused on completing the listing on the AIM exchange and completion of the water treatment plant so the mine can be dewatered. Strongbow plans to bring the project to a production decision and complete a feasibility study in parallel with the mine dewatering process.

We seek Safe Harbour.