

TORONTO, ONTARIO--(Marketwired - Apr 15, 2016) - [Darnley Bay Resources Ltd.](#) (TSX VENTURE:DBL) ("Darnley" or the "Company") has arranged a non-brokered private placement offering for total gross proceeds of up to \$300,000 (the "Offering"). The securities will be offered for sale pursuant to applicable exemptions in certain provinces of Canada.

The units will be offered at a price of \$0.025 per unit ("Unit"). Each Unit will consist of one common share of Darnley ("Common Share") and one Common Share purchase warrant ("Warrant"). Each Warrant will be exercisable for one Common Share at a price of \$0.05 per Common Share for a period of one year from the date of closing of the Offering, provided that should the Common Shares trade on the TSX Venture Exchange (the "TSXV") for 20 consecutive trading days at a price equal to or more than \$0.10, the Warrants will expire 30 days later. The Company has been granted a discretionary waiver from the \$0.05 minimum pricing requirement by the TSXV pursuant to the TSXV Exchange Bulletin dated April 7, 2014. Finder fees may be paid by the company in connection with the Offering in accordance with the policies of the TSXV. Certain insiders of the Company may participate in the Offering.

The funds from the private placement will be used for the following working capital requirements:

#### CORPORATE ADMINISTRATIVE EXPENSES

Professional Fees (Audit, Legal)	88,100
Executive Compensation (1)	60,000
Current Liabilities (1)	46,300
Shareholder Expense (AGM, Stock Transfer, Filing Fees)	23,350
General and Administration (Insurance, Premises)	21,600

#### PROJECT EXPENDITURES

Property Expense	60,650
Gross Proceeds	\$ 300,000

(1) Payable to related parties

The Common Shares and Warrants (and any Common Shares issued upon the exercise of any Warrants) issued to subscribers resident in Canada will be subject to a statutory four-month hold period. The Offering is subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals (including approval of the TSXV) and the completion of required regulatory filings with the TSXV.

This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933 Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

We seek Safe Harbor.

#### Forward-Looking Information

*This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Darnley Bay expects are forward-looking statements. Although Darnley Bay believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Darnley Bay, investors should review registered filings at [www.sedar.com](http://www.sedar.com).*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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