

Odin Mining and Exploration Ltd. Announces Progress on Acquisition of EGX

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VANCOUVER, October 18, 2016 - [Odin Mining and Exploration Ltd.](#) ("Odin") (TSX VENTURE: ODN) is pleased to announce that the securityholders of [Ecuador Gold and Copper Corp.](#) ("EGX") voted overwhelmingly in support of Odin's previously announced acquisition of EGX (the "Arrangement"). Odin is also pleased to announce that its shareholders have approved the Arrangement and the Supreme Court of British Columbia today granted a final order approving the Arrangement. Subject to satisfying all remaining conditions, the proposed Arrangement is expected to close on or about November 1, 2016.

ODIN MINING AND EXPLORATION LTD

Signed: "Marshall Koval"
Marshall Koval, President & CEO

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the completion of the Arrangement. Often, but not always, forward-looking statements or information can be identified by the use of phrases such as "is expected" or variations of such phrase.

With respect to forward-looking statements and information contained herein, Odin has made numerous assumptions including among other things, assumptions about timing of closing of the Arrangement and that the Arrangement will close at all. Although management of Odin believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause Odin's actual results, performance or achievements, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to the conditions precedent to the Arrangement being fulfilled in a timely manner.

See Odin's public filings with the Canadian securities administrators for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information. Although Odin has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond Odin's control. Accordingly, readers should not place undue reliance on forward-looking statements or information. Odin does not undertake any obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements and information made herein are qualified by this cautionary statement.

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