

TORONTO, ONTARIO--(Marketwired - Nov 18, 2016) - Excalibur Resources Ltd. ("Excalibur" or the "Company") (CSE:XBR)(CSE:XBR.CN)(OTC PINK:EXCFF)(FRANKFURT:X9CN) is pleased to announce that it has closed and funded the binding agreement with International Explorers and Prospectors Inc. ("IEP") to acquire 100% of net smelter royalties ("NSR") on properties located in Timmins, Ontario. The first milestone of \$1.5 million in cash and \$1 million in shares (10 million) to close the transaction has been delivered. The balance of the \$4.5 million cash and \$3 million in common shares of Excalibur will be paid to IEP based on production milestones being achieved by the operators of the mines.

Summary of royalties:

1. 1% NSR granted by Goldcorp on the Hoyle Pond Extension Property:

The Hoyle Pond mine has been in production since 1985 and represents one of the highest grade mines in Ontario averaging a grade of over 14 gpt since 2011 on its portion of the extension property. Production over the last four years has averaged 150,000 - 160,000 ounces of gold (Au) annually. Goldcorp is expected to start mining on the extension in 2017. The royalty will cash flow once 500,000 ounces have been produced.

2. a NSR of up to a 1.5% granted by Tahoe Resources on the West Timmins extension properties subject to a buyback of 0.75% for \$750,000:

The West Timmins mine is owned and operated by Tahoe Resources. Production in Timmins has averaged over 140,000 ounces of gold (Au) annually since 2014. The royalty will cash flow immediately once the company mines on the extension property.

3. a 1.5% NSR assumed by Osisko Mining on the Desantis properties with a buyback of 0.5% for \$1 million. Osisko Mining recently purchased the property from Excellon Resources and is a historical producing operation that contains a historical resource.

"This transaction represents royalties on producing assets, with major counterparties, in a premier mining camp. As a new royalty and streaming company we are excited to work with IEP in helping to realize full value of this royalty portfolio," commented Brett Heath, President of Excalibur ([Metalla Royalty and Streaming Ltd.](#)).

Excalibur has granted 1.3 million options at \$0.10 to directors, officers, and consultants of the company.

Excalibur Resources Ltd. is a precious metals royalty and streaming company engaged in the acquisition and management of precious metal royalties, streams and similar production based interests.

On behalf of the Board of Directors:

Tim Gallagher, Chairman & CEO

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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