

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 16, 2017) - Otis Gold Corp. (the "Company" or "Otis") (TSX VENTURE:OOO)(OTC PINK:OGLDF) is pleased to announce that 13,000,000 warrants expiring on June 18, 2017 have been exercised at a price of \$.15 per common share. The Warrants were issued in connection with a private placement of units completed in June 2015. As of today, 100% of the outstanding Warrants were exercised. The proceeds from the warrant exercise totaling \$1,950,000 combined with cash on hand at March 31, 2017 of approximately \$5,200,000 give the Company, which is debt-free, an exceptionally strong balance sheet.

The funds received from the warrant exercise will be used for exploration and development at both the Kilgore Project and the Oakley Project and for general working capital purposes. The Company is fully funded for all planned exploration and development activities and corporate overhead for the next 12 months.

About the Company

Otis is a resource company focused on the acquisition, exploration, and development of precious metal deposits in Idaho, USA. Otis is currently developing its flagship property, the Kilgore Project, located in Clark County, Idaho.

ON BEHALF OF THE BOARD

Craig T. Lindsay, President & CEO

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

This News Release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or any State securities laws, and may not be offered or sold within the United States or to US Persons unless registered under the US Securities Act and applicable State securities laws, or an exemption from such registration is available.

Contact

Mr. Tony Perri
Corporate Development
(604) 424-8100
tony@otisgold.com