

VAL-D'OR, QUEBEC--(Marketwired - Jun 30, 2017) - [Metanor Resources Inc.](#) (the "Corporation") (TSX VENTURE:MTO) announces the closing of the previously announced private placement in the amount of \$5,932,500 under which a total of 5,250,000 flow-through shares have been issued at a price of \$1.13 each. The gross proceeds will be used for exploration work on the Corporation's properties located in Quebec.

In connection with the Offering, the Agents led by Sprott Capital Partners, and included Red Cloud Klondike Strike Inc., received a cash fee equal to 6% of gross proceeds.

The private placement remains subject to the receipt of all necessary regulatory approvals, including final acceptance by the TSX Venture Exchange. All of the securities sold pursuant to the offering will be subject to a four month hold period which will expire four months and one day from the date of closing.

*About Metanor Resources Inc.*

[Metanor Resources Inc.](#) is a Quebec based emerging gold producer having its main assets, the Bachelor mine and the Barry project, in addition to over 15,000 ha of exploration property, located in the mining-friendly jurisdiction of Quebec in the heart of the Urban-Barry Camp. With the support of strategic investors, a strong management team experienced at all levels of project development and project financing, Metanor is seeking growth through the development of its properties using a partnership approach with local communities.

*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 news release. Statements made in this news release that are not historical facts are "forward-looking statements" and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these "forward-looking" statement.*

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