

Artek Exploration Ltd. Announces Closing of Bought Deal Equity Financing

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CALGARY, ALBERTA -- (Marketwire - March 28, 2013) - [Artek Exploration Ltd.](#) ("Artek" or the "Corporation") (TSX:RTK) is pleased to announce the closing of its recently announced bought deal financing that was expanded for aggregate gross proceeds of approximately \$39 million. An aggregate of 8,700,000 common shares of the Corporation were issued at a price of \$3.45 per common share and 2,150,000 common shares of the Corporation were issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) at a price of \$4.20 per flow-through common share. The financing was led by Cormark Securities Inc. and included Peters & Co. Limited, National Bank Financial Inc., Stifel Nicolaus Canada Inc., Clarus Securities Inc., GMP Securities L.P., FirstEnergy Capital Corp. and Macquarie Capital Markets Canada Ltd.

The net proceeds of the financing will initially be used to reduce indebtedness thereby freeing up additional borrowing capacity to fund a portion of the Corporation's ongoing capital program, with the proceeds from the sale of the flow-through common shares used to incur eligible Canadian exploration expenditures that will be renounced to subscribers effective on or before December 31, 2013. With completion of the financing, Artek has a strong balance sheet with approximately \$5.4 million in bank debt against a \$65 million revolving line of credit, thereby providing ample financial flexibility for opportunities that may arise during the 2013 year.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Artek in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities to be offered have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. Person absent registration or an applicable exemption from the registration requirements of such Act or laws.

ADVISORY: This press release contains forward looking statements. More particularly, this press release contains statements concerning the anticipated use of the net proceeds of the financing and the estimated bank debt of the Corporation. Although Artek believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Artek can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The intended use of the net proceeds of the financing by Artek might change if the board of directors of Artek determines that it would be in the best interests of Artek to deploy the proceeds for some other purpose.

The forward looking statements contained in this press release are made as of the date hereof and Artek undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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