

Adanac Molybdenum Corporation: Shareholder Update

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SURREY, Feb 23, 2015 - [Adanac Molybdenum Corp.](#) ("Adanac" or the "Company") (TSX VENTURE:AUA) announces the following shareholder update.

Adanac has retained KPMG Corporate Finance Inc. on an exclusive basis to assist the Company in exploring strategic options with respect to its business, including the Ruby Creek Project ("Ruby Creek"). Such options could potentially include raising additional capital, finding a strategic partner, or monetizing assets. Ruby Creek is an undeveloped primary molybdenum deposit located approximately 24 kilometers northeast of Atlin, British Columbia.

Adanac believes that Ruby Creek offers significant investment potential:

- Ruby Creek, as evidenced by the tenure land package, is 100% owned, with no carried interests, royalties or off-take arrangements.
- Existing Ruby Creek permits should allow for an efficient and accelerated resumption of Ruby Creek development, based on significant amounts of information about drilling, assaying, metallurgical test work, environmental studies and permitting, garnered over more than twenty years.
- The NI 43-101 compliant May 2009 Resource Statement outlined a Measured and Indicated resource of 275.4 million tonnes grading 0.067% molybdenum, for 407.9 million lb. contained.
- Metallurgical test results demonstrate that Ruby Creek molybdenum concentrate will meet or exceed the content specifications required by toll roasters.
- Ruby Creek is accessible year round, and is three hours by road from both Whitehorse, Yukon and from the port of Skagway, Alaska.
- While Ruby Creek is designed as an open pit, the Climax/Henderson-style geology and several high-grade drill holes indicate the potential for further underground development beneath and/or adjacent to the pit.

Public filings relating to the Company are available via the Adanac website at www.adanacmoly.com and on SEDAR at www.sedar.com.

Cautionary Notice: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information in this news release includes, but is not limited to, the range of strategic options being considered by management and management's belief that Ruby Creek offers significant investment potential. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward looking information. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. Although Adanac believes that the expectations and assumptions on which the forward-looking information is based are reasonable, undue reliance should not be placed thereon. Factors that could cause actual results to vary materially from results anticipated by such forward looking information include risk factors discussed in the Company's public filings available at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

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