

MONTREAL, QUEBEC--(Marketwired - July 3, 2015) - [Bowmore Exploration Ltd.](#) (TSX VENTURE: BOW)(FRANKFURT:0B5) ("Bowmore" or the "Company") has closed the first \$355,600 tranche of a non-brokered private placement (the "Placement") with Canadian investors the first tranche consisted of \$230,000 by way of the issuance of 2,875,000 units (the "Units") at a price of \$0.08 per Unit and \$125,600 by way of issuance of 1,046,667 Flow Through Units (the "Flow through Units") at a price of \$0.12 per Unit. Each Flow through Unit is comprised of one flow-through common share and one-half of one common share purchase warrant and each Unit is comprised of one common share and one half common share purchase warrant. Each whole Warrant (of the "Units") will entitle the holder to acquire one common share of the Company for a period of twenty four (24) months (until July 4, 2017) at an exercise price of \$0.15 for the first twelve months and \$0.20 thereafter per share.

Robert Wares, a director of the Company, Paul Dumas, President, CEO and a director of the Company and Martin Nicoletti CFO of the Company subscribed to the private placement. The Company relied upon the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 contained in section 5.5(b) and 5.7(b), respectively, with respect to the issuance of Units to the insiders.

The gross proceeds raised from the Placement are to be used to incur Canadian exploration expenses on the Company's properties and for working capital.

All securities issued pursuant to the Placement are subject to a four month hold period expiring on November 4, 2015.

Resignation of Board Member:

Also the Company announces that Mr. Eduardo Perlicz has resigned as a member of the Board of Directors so that he may pursue other professional duties. The Board of Directors would like to thank Mr. Eduardo Perlicz for his contribution over the past several years and wish him well in his future endeavours.

About BOWMORE

BOWMORE is a Canadian exploration mining company focused on precious metal exploration in Canada and Mexico. The Company trades on the TSX Venture Exchange under the symbol "BOW". For further information on BOWMORE, visit www.bowmoreexploration.com or see contact information below.

Neither 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 release.

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