

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 7, 2015) - [Odin Mining and Exploration Ltd.](#) (TSX VENTURE:ODN) ("Odin" or the "Company") is pleased to announce a non-brokered private placement of up to 13,636,364 common shares of the Company at a price of Cdn\$0.22 per common share for gross proceeds of up to Cdn\$3,000,000 (the "Private Placement").

Odin will use the proceeds of the Private Placement for the payment of its obligations for its mineral concessions and for general working capital purposes.

Certain directors, officers and other insiders of the Company may acquire securities under the Private Placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization.

Closing of the Private Placement is subject to the approval of the TSX Venture Exchange. The Company anticipates closing of the Private Placement as soon as practicable subject to receipt of all necessary regulatory approvals. Finder's fees will be payable on a portion of the private placement, in accordance with the policies of the TSX Venture Exchange.

Odin Mining & Exploration Ltd

Marshall Koval, President & CEO

The foregoing information contains forward-looking statements regarding a proposed Private Placement. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on information currently available to the Company as well as the Company's current beliefs and assumptions made by the Company, including that the Company is able to obtain regulatory approval of the Private Placement, and that the Company is able to complete the Private Placement. Although the Company considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that the Private Placement will not be completed, and that the Company will be unable to obtain or will experience delays in obtaining any required regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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 release.

Contact

[Odin Mining and Exploration Ltd.](#)

Lyle Braaten

VP Legal Counsel

lbraaten@odinmining.com

T: +1 604 646 1889