

TORONTO, ONTARIO--(Marketwired - Oct 7, 2015) - [Dalradian Resources Inc.](#) (TSX:DNA)(AIM:DALR) ("Dalradian" or the "Company") is pleased to announce the closing of its bought deal prospectus offering pursuant to which the Company issued 50,312,500 units of the Company (which included the exercise in full of the over-allotment option) (the "Units") at a price of C\$0.80 per Unit, for gross proceeds in the amount of C\$40,250,000 (the "Offering"). The Offering was conducted through a syndicate of underwriters led by Cormark Securities Inc. and including Dundee Securities Ltd., BMO Capital Markets, Canaccord Genuity Corp., RBC Capital Markets, Beacon Securities Limited, Clarus Securities Inc., Euro Pacific Canada Inc. and Global Maxfin Capital Inc. Each Unit consisted of one common share of Dalradian and one common share purchase warrant (a "Warrant"), each Warrant being exercisable to acquire one common share of Dalradian at a purchase price of C\$1.04 until October 7, 2017.

The net proceeds from the Offering will be used to fund exploration, land acquisition and permitting activities at the Curraghinalt Gold Project and for general corporate purposes.

M&G Investment Management Limited on behalf of its client Vanguard Precious Metals and Mining Fund, which was not previously a shareholder of Dalradian, purchased 22,812,500 Units under the Offering, so that it now holds approximately 10.65% of the issued and outstanding common shares of the Company.

Certain directors and officers of the Company purchased Units in the Offering, which participation is considered to be a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Shareholders in Special Transactions* ("MI 61-101"). The Company has determined that such "related party transactions" are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to Sections 5.5(a) and 5.7(a) of MI 61-101, on the basis that the fair market value of the transactions, insofar as they involve interested parties, does not exceed 25% of the Company's market capitalization.

The table below shows the resulting change in holding for each director or officer following closing of the Offering:

Individual	No. of Units being purchased in the Offering	Total warrants held (post-closing)	Total shares held (post-closing)	Percentage shareholding (post-closing)	
Patrick Anderson (CEO & Chairman)	125,000	180,556	3,666,361	1.71	%
Patrick Downey (Director)	80,000	80,000	180,000	0.08	%
Keith McKay (CFO)	12,500	12,500	323,500	0.15	%
Sean Roosen (Director)	62,500	229,166	1,653,083	0.77	%
Jim Rutherford (Director)	62,500	62,500	62,500	0.03	%

The Company has applied for the admission of the 50,312,500 Common Shares issued in connection with the Offering to trading on the AIM market of the London Stock Exchange and expects admission to occur on October 8, 2015. Dalradian will have 214,202,705 Common Shares issued and outstanding following admission.

This press release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities will not be and have not been registered under the United States Securities Act of 1933, as amended, or the securities laws of any state of the United States and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About Dalradian Resources Inc.

[Dalradian Resources Inc.](#) is a gold exploration and development company that is focused on advancing its high-grade Curraghinalt Gold Project located in Northern Ireland, United Kingdom. The Company is in the midst of a work program in support of a planning (permitting) application for construction of an operating mine at Curraghinalt. Components of the program include a feasibility study, an environmental impact assessment, infill drilling and underground exploration (885 metres of development with two test stopes).

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, the use of proceeds, test work and confirming results from work performed to date, estimation of mineral resources, completion of the feasibility study, environmental impact assessment and underground program and the realization of the expected economics of Curraghinalt. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions, such as continued political stability in Northern Ireland, that permits required for the Company's operations will be obtained in a timely basis in order to permit the Company to proceed on schedule with its planned development and exploration programs, that skilled personnel and contractors will be available as the Company's operations continue to grow, that the price of gold will be at levels that render the Company's mineral project economic, that the Company will be able to continue raising the necessary capital to finance its operations and realize on mineral resource estimates, and that the assumptions contained in the Company's preliminary economic assessment are accurate and complete.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; actual results of reclamation activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in the Company's annual information form.

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 statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements 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 statements.

Contact

[Dalradian Resources Inc.](#)

Marla Gale

Vice President Communications

+1 416 583 5622

investor@dalradian.com

Canaccord Genuity Limited (Nominated Adviser and Broker)

Henry Fitzgerald-O'Connor

+44 20 7523 8000

Canaccord Genuity Limited (Nominated Adviser and Broker)

Oliver Donaldson

+44 20 7523 8000

Finsbury (UK financial communications)

Charles O'Brien

+44 20 7251 3801

Charles.O'Brien@Finsbury.com

Finsbury (UK financial communications)

Sam Best

+44 20 7251 3801

Sam.Best@Finsbury.com