

Oban Mining Corporation Announces Acquisition of Convertible Debenture of ValGold Resources Ltd.

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TORONTO, Nov 12, 2015 - [Oban Mining Corp.](#) (TSX:OBM) ("Oban") agreed to acquire, pursuant to a debenture purchase agreement with Pinetree Resources Partnership, ownership of a Series A Secured Convertible Debenture (the "Convertible Debenture") of ValGold Resources Inc. ("ValGold") in the principal amount of \$50,000, with a one-year term maturing on December 1, 2015 (the "Maturity Date") and an annual interest rate of 10.0%, for total consideration of \$55,000 (the "Debenture Acquisition").

The Convertible Debenture will entitle Oban, until the Maturity Date, to convert the principal amount of \$50,000 plus accrued interest of \$5,000 (expected on the Maturity Date) into 1,100,000 ValGold Shares (assuming a conversion price of \$0.05 per ValGold Share), representing approximately 2.8% of the outstanding ValGold Shares (on a partially-diluted basis giving effect to the conversion of the Convertible Debenture).

As previously announced, on November 5, 2015, Oban acquired ownership of 7,000,000 ValGold Shares at a price of \$0.01 per ValGold Share pursuant to a share purchase agreement with Pinetree Resources Partnership (the "Share Acquisition"). As a result of the Share Acquisition, Oban owns 7,000,000 ValGold Shares, representing approximately 18.3% of the total issued and outstanding ValGold Shares. In the event that the principal amount of \$50,000 plus accrued interest of \$5,000 (expected on the Maturity Date) on the Convertible Debenture is converted, Oban would have ownership over an additional 1,100,000 ValGold Shares. Following such conversion, Oban would hold, in the aggregate, 8,100,000 ValGold Shares, representing approximately 20.6% of the outstanding ValGold Shares (on a partially-diluted basis giving effect to the conversion of the Convertible Debenture).

The Convertible Debenture will be acquired by Oban for investment purposes. Other than the Convertible Debenture, Oban has no current intention of increasing its ownership of, or control or direction over, additional securities of ValGold. Oban may, from time to time, increase or decrease its ownership of ValGold Shares or other securities of ValGold depending on market and other conditions.

This news release is being issued in accordance with National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated November 5, 2015. The early warning report respecting the Acquisition has been filed on System for Electronic Document Analysis and Review ("SEDAR") at www.sedar.com under ValGold's issuer profile. To obtain a copy of the early warning report filed by Oban, please contact John Burzynski at (416) 363-8653 or refer to the SEDAR at www.sedar.com under ValGold's issuer profile.

Oban's head office is located at 155 University Avenue, Suite 1440, Toronto, Ontario M5H 3B7.

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