TORONTO, ONTARIO--(Marketwired - Mar 4, 2016) - Balkam Partners Ltd. ("BPL"), a company controlled by Mr. Hugh M. Balkam, President, Chief Executive Officer and a director of Eskay Mining Corp. ("Eskay") (TSX VENTURE:ESK) has acquired 1,855,072 common shares of Eskay in consideration for the settlement of $160,000 of management fees owed to BPL by Eskay. BPL now holds an aggregate of 3,649,572 common shares of Eskay, representing 3.656% of the issued and outstanding capital of Eskay, and Mr. Balkam holds directly and indirectly or has control over 5,902,428 common shares, representing 5.913% of Eskay. Subsequent to the debt settlement, Mr. Balkam holds directly and indirectly or has control over an aggregate of 9.568% of the issued and outstanding capital of Eskay. In addition, Mr. Balkam is the holder of 4,028,572 options to acquire common shares ("Options") of Eskay. If Mr. Balkam were to exercise of all of his Options, Mr. Balkam would have control or direction over 13,580,572 common shares of Eskay, representing 13.076% of the outstanding capital of Eskay on a partially diluted basis.

Mr. Balkam advised that he has acquired the common shares for investment purposes and has no present intention to either increase or decrease his holdings in Eskay. Notwithstanding the foregoing, Mr. Balkam stated that he may decrease or increase his beneficial ownership, control, or direction over Common Shares of Eskay through market transactions, private agreements, exercise of options or other treasury issuances or otherwise.

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