

# BOWMORE Exploration Ltd. Announces Private Placement

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MONTRÉAL, March 17, 2016 - [BOWMORE Exploration Limited](#) (the "Company" or "Bowmore") (TSX VENTURE:BOW) (FRANKFURT:0B5) is pleased to announce that it has negotiated, subject to regulatory approval, a non-brokered private placement (the "Private Placement") for total gross proceeds of up to \$750,000 (the "Private Placement"). The Private Placement will consist of up to 5,000,000 units (the "Units") at a price of \$0.07 per Unit, each Unit consisting of one common share to be issued and one-half of one common share purchase warrant, and up to 4,000,000 flow-through units (the "Flow-through Units") at a price of \$0.10 per Flow-through Unit, each Flow-through unit is comprised of one flow-through 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 at an exercise price of \$0.15 for the first twelve months and \$0.20 thereafter per share.

Some of the Units will be acquired by insiders of the Company and related party members and the remaining Units by other accredited investors. The Company has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the securities to the insiders and related party members. No new insiders are anticipated to be created, nor will there be any change of control as a result of the Private Placement.

The net proceeds from the Private Placement will be used to fund exploration work and working capital. Closing of the Private Placement is subject to TSX Venture Exchange approval. The securities issued will be subject to a standard four month hold period.

## About BOWMORE:

[BOWMORE](#) is a Canadian exploration mining company focused on precious metal exploration and industrial minerals 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](http://www.bowmoreexploration.com).

*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.*

## **Forward-looking statements:**

*Except for statements of historical facts, all statements in this news release regarding, without limitation, new project acquisitions, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; Actual results and future events could differ materially from those anticipated in such statements.*

## Contact

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