

Vancouver, British Columbia--(Newsfile Corp. - March 18, 2016) - Iconic Minerals Ltd. (TSXV: ICM) (FSE: YQG) announces that on March 18, 2016 it received acceptance from the TSX Venture Exchange ("TSX-V") to close the final tranche of its Unit financing (refer to ICM News Releases dated December 9, 2015, February 23, 2016 and February 29, 2016).

In accordance with the provisions of Subscription Agreements, on March 18, 2016 the Company issued a total of 1,020,000 Units at a price of \$0.05 per Unit, each Unit being comprised of one common share and one-half share purchase warrant, each whole warrant being exercisable into one common share for a period of two (2) years from the date of issuance at \$0.075 in the first year, and thereafter at \$0.15 in the second year.

A total of \$500 cash and 10,000 common shares were also issued at a deemed price of \$0.05 per share as finders' fees in connection with this final tranche closing.

These shares, together with any shares that may be issued on exercise of the warrants are subject to a hold period under applicable Canadian securities laws expiring on July 19, 2016, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

Additional \$500,000 Equity Financing Negotiated:

The Company has negotiated, subject to acceptance by the TSX-V, a second equity financing for gross proceeds of up to \$500,000 (the "Financing"). Upon receipt of acceptance from the TSX-V to the Financing, the Company will issue 10,000,000 common shares at a price of \$0.05 per Common Share.

Proceeds raised from this Financing will be used toward the first year Expenditures on the Company's Bonnie Claire Lithium Property in Nevada (refer to ICM News Release dated Dec.9/15), and for general working capital purposes.

No warrants will be issued in this Financing, and no finders' fees or commissions will be paid in connection with this Financing.

On behalf of the Board of Directors

SIGNED: "Richard Barnett"

Richard Barnett, CFO
Contact: (604) 336-8614

For further information on ICM, please visit our website at www.iconicmineralsltd.com
The Company's public documents may be accessed at www.sedar.com

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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.

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