

# Mart Resources Updates Status of Arrangement

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CALGARY, March 22, 2016 - [Mart Resources Inc.](#) (TSX: MMT) ("Mart" or the "Company") announces that further to its prior press releases, Mart has received confirmation that all of the funds required to be paid by 1038821 B.C. Ltd. ("Acquireco") to satisfy the aggregate purchase price to the Mart shareholders and certain transaction costs have been received by Acquireco's lawyers in Canada. Subject to satisfaction of certain closing requirements, Mart expects such funds to be paid by Acquireco's lawyers to the depositary. Accordingly, Mart has agreed to extend the obligation of Acquireco to deposit such funds into escrow with the depositary until 5:00 p.m. (Calgary time) on Tuesday, March 22, 2016. The Outside Date for the completion of the transaction remains as March 24, 2016.

Additional information regarding Mart is available on the Company's website at [www.martresources.com](http://www.martresources.com) and under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## **Forward Looking Statements and Risks**

*This press release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "guidance", "objective", "ongoing", "may", "will" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this press release contains forward-looking information and statements pertaining to, among other things, the timing of completion of the San Leon Financing and/or the Arrangement.*

*Mart believes the material factors, expectations and assumptions reflected in the forward-looking information and statements are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking information and statements included in this press release are not guarantees of future performance and should not be unduly relied upon. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements including, without limitation: the San Leon Financing being completed, the Company being able to receive all required regulatory and court approvals to consummate the Arrangement, the timing of the completion of the Arrangement and certain other risks detailed from time to time in Mart's public disclosure documents including, without limitation, those risks identified in this press release, the Meeting Materials previously filed and in Mart's annual information form, copies of which are available on Mart's SEDAR profile at [www.sedar.com](http://www.sedar.com). There is no certainty that the purchase price and certain transaction costs received by Acquireco's lawyers will be paid to the Depositary within the times prescribed or that the Arrangement will be completed. If the Arrangement Agreement is terminated, there is no assurance that Mart will collect the San Leon Reverse Break Fee*

*The forward-looking information and statements contained in this press release speak only as of the date of this press release, and Mart does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.*

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## **For more information, please contact:**

Dmitri Tsvetkov, Interim CEO and CFO  
Mart's London England office  
# +44 207 152 4074  
e-mail: [dmitri.tsvetkov@martresources.com](mailto:dmitri.tsvetkov@martresources.com)

Canada  
Sam Grier  
403-270-1841  
e-mail: [sam.grier@martresources.com](mailto:sam.grier@martresources.com)

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