TORONTO, ONTARIO--(Marketwired - May 5, 2016) - Eskay Mining Corp. ("Eskay" or the "Company") (TSX VENTURE:ESK) is pleased to announce that further to the press releases issued on April 22, 2016, the Company has closed the non-brokered offering of $200,000 with the sale of 2,000,000 WC Unit.

Each WC Unit comprises one (1) common share of the Company priced at $0.10 and one (1) common share purchase warrant (each a "WC Warrant"). Each WC Warrant entitles the holder to acquire one (1) common share at a price of $0.15 until the earlier of (i) May 4, 2018; and (ii) in the event that the closing price of the common shares on the TSX Venture Exchange is at least $0.30 for twenty (20) consecutive trading days, and the 20th trading day (the "Final Trading Day") is at least four (4) months from May 4, 2016, the date which is thirty (30) days from the Final Trading Day. All securities issued pursuant to the Offering are legended and restricted from trading until September 5, 2016.

Insiders of the Company subscribed for $100,000 of the Offering. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contain in section 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insiders does not exceed 25% of its market capitalization.

The proceeds from the private placement will be used to negotiate the repayment of a loan relating to the Company's SIB Property at Eskay Creek, British Columbia (the "SIB Property") to facilitate the transfer of the title of the SIB Property into the name of the Company and to provide the Company with working capital.

About Eskay Mining Corp:

Eskay Mining Corp. (TSX VENTURE:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals in British Columbia in a highly prolific, poly metallic area known as the Eskay Rift Belt located in the "Golden Triangle", 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (130,000 acres).

All material information on the Company may be found on its website at www.eskaymining.com and on SEDAR at www.sedar.com.

Contact

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