

Kombat Copper Inc: Closes Private Placement Financing

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TORONTO, May 17, 2016 - [Kombat Copper Inc.](#) (TSX VENTURE:KBT) ("Kombat Copper" or the "Company") has completed its previously announced non-brokered private placement financing comprising 11,067,500 units at a purchase price of \$0.08 per Unit for gross proceeds of \$885,400 (the "Offering").

Each Unit is comprised of one common share in the capital of Kombat Copper (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Share (a "Warrant Share") at a price of \$0.13 per Warrant Share at any time before the date that is three years from the date of issue. If at any time after the expiry of the statutory hold period, the Shares trade at \$0.30 or higher on the TSX Venture Exchange, on a volume weighted average basis for a period of 30 consecutive days, the Company shall have the right to accelerate the expiry date of the Warrants to the date that is 30 days after the Company issues a news release announcing that it has elected to exercise the acceleration right.

The securities underlying the Units, including the Shares and Warrants issued on closing, as well as the Warrant Shares issuable upon due exercise of the Warrants, will all be subject to a four month statutory hold period which expires on September 18, 2016. Closing of the Offering remains subject to receipt of all necessary regulatory approvals, including final approval of the TSX Venture Exchange.

The proceeds from the Offering will be used for general working capital purposes. In connection with the closing of the Offering, the Company paid cash finder's fees of \$7,740.

Certain insiders of the Company have subscribed for Units pursuant to the Offering (the "Insider Participation"). The Insider Participation will be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

About Kombat Copper

Kombat Copper is a publicly traded Canadian exploration and development company with its core operations focused on copper resources in Namibia, one of the world's most prospective copper regions, where it has substantial assets in place with significant upside. The Company continues to hold an 80% interest in five mining licenses in the Otavi Mountainlands, an area of Namibia particularly known for its high-grade copper deposits. Within these licenses are three past-producing mines including the Company's flagship property, the Kombat Mine.

Kombat Copper has contracted EBM Mining Namibia ("EBM") to begin mining lead/copper mineralization at Kombat East, Kombat Central and potentially Gross Otavi within the year. Concentrates are expected to be produced at the Company's production facilities, which are being refurbished by EBM. EBM is also evaluating opportunities to market aggregate stone and sand byproducts locally.

Cautionary Notes

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.

This news release may contain forward-looking statements. These statements include statements regarding the Offering, the expected use of proceeds, EBM's ability to commence operations and operate the applicable portions of the Kombat Mine, EBM's ability to make the requisite investments, the Company's expectations regarding the production and sales of mineralization from the Kombat Mine and potential development work and the Company's plans for the Kombat Mine including any financial impact and community impact. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or

other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

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