

MONTREAL, QUEBEC--(Marketwired - May 24, 2016) - This document corrects and replaces the press release that was sent today at 13:57 ET.

DIOS EXPLORATION INC. (TSX VENTURE:DOS) (the "Corporation") reports the closing of non-brokered private placements totalling \$1,150,450:

1. a non-flow-through private placement consisting of 3,738,334 units for gross proceeds of \$448,600; and
2. a flow-through private placement consisting of 4,679,000 units for gross proceeds of \$701,850.

Each non-flow-through unit, priced at \$0.12 each, comprises one common share and one common share purchase warrant. Each warrant entitles its holder to subscribe for one common share at a price of \$0.155 for a 24 month period. Each flow-through unit, priced at \$0.15 each, comprises one flow-through common share and one half of one common share purchase warrant. Each full warrant entitles its holder to subscribe for one common share at a price of \$0.20 for a 24 month period.

Proceeds will be used by DIOS to continue drilling on its HEBERTO GOLD DISCOVERY and explore the new CLARKIE GOLD SEDIMENTS PROPERTY; recent HEBERTO drilling showed the continuity of the gold zones along strike length and dip.

Two insiders have participated in the private placement for the aggregate amount of \$21,000. Pursuant to Regulation 61-101 *Respecting protection of minority security holders in special transactions* ("Rule 61-101"), each of these transactions constitutes a "related party transaction" and as such, minority shareholder approval and a formal valuation can be required. However, the board has determined that such transactions meet the exemptions set out in Rule 61-101 (sections 5.5(a) and 5.7(a)) as the value of the transaction does not exceed 25% of the market capitalization of the Corporation. The participation of insiders in the financing and the extent of such participation was not finalized until shortly prior to the completion of the financing. Accordingly, it was not possible to publicly disclose details at least 21 days prior to the completion date.

In connection with the private placements, the Corporation paid finder's fee in the amount of \$66,567 and issued 375,000 finder's warrants. Each non-transferable finder's warrant entitles the holder to purchase one common share of the Corporation, at a price of \$0.155, for a period of 24 months following the closing date. All securities issued under these private placements are subject to a four-month-and-one-day statutory hold period.

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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