VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 31, 2016) - Strongbow Exploration Inc. (TSX VENTURE:SBW) is pleased to announce a non-brokered private placement financing which will comprise up to 40,000,000 Units at a price of $0.125 per Unit for gross proceeds of up to $5,000,000. Each Unit will consist of one common share and one whole share purchase warrant (the "Subscriber Warrant"). Each Subscriber Warrant will allow the holder to purchase one common share of Strongbow at a price of $0.20 for a period of 36 months from the closing date of the financing, subject to the acceleration right described below. Proceeds of the financing will be used to complete the acquisition of the South Crofty tin project (Strongbow news release #16-03, March 17, 2016) and for general working capital.

It is anticipated that insiders of Strongbow will also participate in the private placement on the same terms and conditions as arm's length subscribers. Strongbow may pay a 5% finder's fee [payable in cash and in finder's warrants (the "Finder's Warrants")] in connection with the financing. The Finder's Warrants will be exercisable on the same terms as the Subscriber Warrants and will be subject to the acceleration right described below.

Completion of the private placement is subject to certain conditions, including the approval of the TSX Venture Exchange ("TSXV"). All securities issued as part of the private placement will be subject to a hold period of four months from the date of issuance of the securities.

Acceleration Right

If on any 20 consecutive trading days the closing price of the Company's common shares (or the closing bid, if no sales were reported on a trading day) as quoted on the TSXV (or such other stock exchange, quotation system or market on which such shares are then listed) is greater than $0.50 during the term of the Warrants, then the Company may accelerate the expiry date of the Warrants to the 30th day after the date on which the Company gives notice to the subscriber of such acceleration in accordance with the Warrant. Any Warrants not exercised on or before such 30th business day will expire and will no longer be exercisable to acquire shares.

ON BEHALF OF THE BOARD OF DIRECTORS

Richard D. Williams, P.Geo

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 contains "forward-looking statements" including but not limited to statements with respect to Strongbow's plans to acquire the South Crofty tin project and to complete a non-brokered private placement for gross proceeds of up to $5,000,000.

Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to receipt of regulatory approvals, the successful integration of acquisitions; risks related to general economic and market conditions; risks related to the availability of financing; the timing and content of upcoming work programs; actual results of proposed exploration activities; possible variations in mineral resources or grade; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations.

Although Strongbow has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Strongbow undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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