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[Rugby Mining Ltd.](#) ("Rugby" or the "Company") (TSX VENTURE:RUG) announces that its board of directors have approved a proposed private placement offering of up to 6,666,667 units (the "Units") at a price of \$0.30 per Unit for gross proceeds of up to \$2,000,000 (the "Offering").

Each Unit will consist of one (1) common share and one half (0.5) common share purchase warrant (a "Half Warrant"). Each full warrant (two (2) Half Warrants together) will entitle the holder thereof to purchase one (1) additional common share of the Company for a period of two (2) years from the date of the close at an exercise price of CAD\$0.45 during the first year and CAD\$0.60 in the second year.

It is expected that insiders and their associates will subscribe for a significant portion of the Offering.

A material change report relating to the Offering is being filed less than 21 days prior to the closing of the Offering. The shorter period is necessary in order to permit the Company to close the Offering in a timeframe consistent with usual market practice for transactions of this nature.

Closing of the proposed Offering is anticipated to occur on or about July 25, 2016. Closing of the Offering is subject to receipt of all necessary regulatory approvals.

Proceeds of the Offering will be used to fund Rugby's exploration expenditures including its Colombian Gold and Copper Projects, its Mabuhay Project in the Philippines and for administrative purposes.

For additional information you are invited to visit the [Rugby Mining Ltd.](#) website at www.rugbymining.com.

[Rugby Mining Ltd.](#)

Paul Joyce, President and CEO

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