

EnerGulf Resources Inc. Announces Private Placement Closing of \$310,609

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VANCOUVER, June 27, 2016 - [EnerGulf Resources Inc.](#) (TSX VENTURE:ENG) (FRANKFURT:EKS) ("EnerGulf" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement for gross proceeds of \$310,609.25. The private placement closed in two tranches, the first on May 30, 2016 for gross proceeds of \$53,000 and the second on June 24, 2016 for \$257,609.25. A total of 6,212,185 units were issued at a price of \$0.05 per unit. Each unit is comprised of one common share and one warrant for the purchase of one additional common share of the Company at an exercise price of \$0.06 per share for a period of 18 months after the date of closing. The private placement is subject to final acceptance by the TSX Venture Exchange.

The net proceeds of the private placement will be used for general corporate purposes and for potential oil and gas acquisition opportunities. Finder's warrants to acquire up to 164,931 additional common shares of the Company on the same terms as the private placement warrants were issued to one finder in connection with the private placement.

All securities issued on closing of the private placement are subject to a fourth month hold period that expires on September 30, 2016 for the first tranche and October 24, 2016 for the second tranche.

On Behalf of the Board of EnerGulf

Ernest B. Miller IV
CEO and Director

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.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

This release may include certain forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"). In particular, and without limitation this news release contains forward-looking statements respecting the Company's intended use of proceeds raised from the private placement; the future prospects for the Company; management's beliefs, assumptions and expectations; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about the following: the Company's business objectives; changes in the business or prospects of the Company; unforeseen circumstances; general business and economic conditions; and ongoing relations with employees, consultants, partners and joint venturers. The foregoing list is not exhaustive and we undertake no obligation to update any of the foregoing except as required by law.

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