

Vancouver, BC / TheNewswire / June 29, 2016 - [Durango Resources Inc.](#) (TSX.V-DGO), (the "Company" or "Durango") announces that further to the news release of June 22, 2016, it has closed the first tranche of its private placement financing for initial gross proceeds of \$236,000.

The Company has issued 2,360,000 units (the "Non-Flow Through Units") at price of \$0.10 per Non-Flow Through Unit. Each Non-Flow Through Unit is comprised of one common share and one warrant, each warrant entitling the holder to acquire one additional common share at an exercise price of \$0.15 per warrant for a period of one year from closing.

All securities issued under the private placement are subject to a four month hold period from the date of closing.

One insider of the Company purchased 350,000 Non-Flow Through Units in the first tranche. The Company will pay a finders fee of \$7,500 cash and 75,000 finder's warrants in connection with the first tranche.

The Company expects to close additional tranches in the near future and will provide updates as they become available.

About Durango

Durango is a natural resources company engaged in the acquisition and exploration of mineral properties. The Company has a 100% interest in the Mayner's Fortune and Smith Island limestone properties in northwest British Columbia, the Decouverte and Trove gold properties in the Abitibi Region of Quebec, and certain lithium properties near the Whabouchi mine, the Buckshot graphite property near the Miller Mine in Quebec, the Dianna Lake silver project in northern Saskatchewan, the Whitney Northwest property near the Lake Shore Gold and Goldcorp joint venture in Ontario, as well as three sets of claims in the Labrador nickel corridor.

For further information on Durango, please refer to its SEDAR profile at www.sedar.com.

Marcy Kiesman, Chief Executive Officer

Telephone: 604.428.2900 or 604.339.2243

Facsimile: 888.266.3983

Email: durangoresourcesinc@gmail.com

Website: www.durangoresourcesinc.com

Forward-Looking Statements

This document may contain or refer to forward-looking information based on current expectations, including, but not limited to closing future tranches of the financing and the impact on the Company of these events. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances. For a detailed list of risks and uncertainties relating to Durango, please refer to the Company's prospectus filed on its SEDAR profile at www.sedar.com.

Neither 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.

Copyright (c) 2016 TheNewswire - All rights reserved.