

MONTREAL, QUEBEC--(Marketwired - Jul 18, 2016) - [Sunset Cove Mining Inc.](#) (TSX VENTURE:SSM) ("Sunset Cove" or the "Company") is pleased to announce the closing of its previously announced private placement further to the receipt of conditional approval from the TSX Venture Exchange to close on up to \$870,000 of units with each unit priced at \$0.005 comprised of one (1) common share and one half (1/2) warrant. Each whole warrant allows the holder to receive one (1) common share of the Company upon payment of one cent (\$0.01) for three (3) years from Closing. It is expected that the all closing conditions will be satisfied by July 29, 2016.

The Closing has been completed under escrow, principally, to meet the conditions of the TSX Venture Exchange and allow the Company to proceed with the consolidation of its shares, post closing, on the basis of one (1) common share for each ten (10) existing common shares (the "Consolidation"). As at the date hereof, there are an aggregate of 275,422,956 common shares issued and outstanding, including the number of common shares to be issued in the current share offering.

It is expected that upon completion of the Consolidation an aggregate of approximately 27,542,295 common shares will be issued and outstanding, assuming there are no other changes in the issued capital of the Company.

First Republic Capital Corporation (the "Agent") acted as exclusive lead agent in the financing. Finders' fees consisting of \$87,000.00 in cash and 17,400,000 broker warrants ("Broker Warrants") are to be paid to the Agent upon meeting the conditions of the TSX Venture Exchange. Each Broker Warrant is convertible into one broker warrant unit (a "BW Unit") at a price of \$0.005 per BW Unit for a period of two year from the date of issuance. Each BW Unit consists of one Share (a "BW Share") of the Company and one-half Warrant of the Company (each whole warrant, a "BW Warrant"). Each BW Warrant will entitle the holder to purchase one Share (a "BW Warrant Share") of the Company for a period of 36 months following the date of issuance of the BW Warrants at a price of \$0.01 per BW Warrant Share.

All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and one day after closing. The Company intends to use the net proceeds (net of all fees and commissions) of the offering for working capital purposes, business development, and general and administrative purposes.

Sunset Cove's mission is to acquire and advance high potential mining prospects located in North America with the intent of supplying value added materials to the lithium ion battery and other alternative energy industries. For more information visit the website at www.sunsetcovemining.com.

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