TORONTO, ONTARIO--(Marketwired - Jul 20, 2016) - Excalibur Resources Ltd. ("Excalibur" or the "Company') (CSE:XBR)(OTCQX:EXCFF)(FRANKFURT:X9CN) is pleased to announce the acceptance of its non-binding proposal to make a $2.5 million investment in International Explorers and Prospectors Inc. ("IEP"). The investment will be made by way of a 2 year, 5% interest debenture plus warrants representing 19.9% of IEP. Excalibur will issue 10 million 2 year warrants priced at $0.10 to IEP as part of the proposed transaction. The investment is to be financed through a proposed debt offering currently being negotiated.

"IEP is excited to have established, with Excalibur, a financing partnership allowing us to further advance our unique portfolio of royalties and mining claims in the prolific Abitibi Greenstone Belt of Northern Ontario and Quebec," commented Lionel Bonhomme, President and CEO of IEP.

"Gold demand remains solid due to an uncertain global economic outlook and continued low or negative interest rates for the foreseeable future. We believe this is an ideal time to be investing in a company with prospective gold royalty cash flow projects with a strong growth profile in the world class Timmins camp," commented Tim Gallagher, Chairman and CEO of Excalibur.

Excalibur Resources Ltd. is a precious metals royalty and streaming company engaged in the acquisition and management of precious metal royalties, streams and similar production based interests.

On behalf of the Board of Directors:

Tim Gallagher, Chairman & CEO

Neither the Canadian National Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Contact

Excalibur Resources Ltd.
Tim Gallagher
Chairman & CEO
416-925-0090
info@excaliburresources.ca
www.excaliburresources.ca