

TORONTO, ONTARIO--(Marketwired - Aug 5, 2016) - Excalibur Resources Ltd. ("Excalibur" or the "Company") (CSE:XBR)(OTCQX:EXCFF)(FRANKFURT:X9CN) provides an update on its non-binding proposal to make a US\$5 million purchase of a gold metal stream announced March 7, 2016, representing 5% of the annual production of an open pit gold mine in Peru. This deal was negotiated in the Fall of 2015 when the gold price was weak and the mine was looking for a small amount of expansion capital. With the improved gold price in 2016, the increase in monthly production from 3000 to 5000 ounces of gold and a current 10,000 meter drilling campaign to expand its resource, management anticipates substantially increasing its expansion financing plan. Accordingly, Excalibur, as an advisor, is waiting for the drill results expected in the Fall and an updated operating plan in order to amend and perhaps increase its financing offer.

[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

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