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[Kilo Goldmines Ltd.](#) ("Kilo" or the "Company") (TSX VENTURE:KGL)(FRANKFURT:02K) has been requested by the Investment Industry Regulatory Organization of Canada (IIROC) to comment on the recent increase in the trading volume and price of the Company's common shares on the TSX Venture Exchange. The Company is not aware of any material change in its business or affairs that has not been publicly disclosed that would account for the recent increase in volume or price. On July 27, 2016 the Company announced a non-brokered private placement of units at \$0.10 per unit to raise gross proceeds of up to \$7,500,000, of which \$930,000 of the placement has been completed to date. The Company plans to use the net proceeds from the private placement for the exploration of its gold properties in the Democratic Republic of Congo and for working capital and other general corporate purposes.

About Kilo

[Kilo Goldmines Ltd.](#) (KGL) is a Canadian gold exploration company, listed on the TSX Venture Exchange under the symbol 'KGL' and on the Frankfurt Exchange under the symbol '02K'. KGL holds exploitation and exploration licences covering some 2,417 km<sup>2</sup> of favourable Archaen Kabalian Greenstones (the Ngayu belt) in the northeast Democratic Republic of Congo an area historically referred to as the Kilo-Moto region, a historic gold-producing region.

Incorporated within these licences is:

- the Somituri project (71.25% owned by KGL), comprising six non-contiguous licences (361 km<sup>2</sup>) held by KGL-Somituri SARL; and
- the KGL Isiro SARL Joint Venture (JV) with [Randgold Resources Ltd.](#) (2,056 km<sup>2</sup>), for gold and associated minerals only. The JV is managed by Randgold and financed by it to pre-feasibility (PFS) for a 51% participation interest. Upon completion of the PFS, KGL can participate in funding or Randgold will increase its participation to 65% by completing a Feasibility Study. Areas which may be deemed of no interest to Randgold will be returned to KGL.

In addition, KGL has retained the rights to explore for and develop iron ore resources and other minerals associated with the licences held by KGL Isiro SARL.

*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.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.*

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