MONTREAL, QUEBEC--(Marketwired - Sep 16, 2016) - Sunset Cove Mining Inc. (the "Company") (TSX VENTURE:SSM) is pleased to announce that the TSX Venture Exchange has accepted for filing the documentation with respect to the previously announced private placement for the Issuance of 15,500,000 Units of the Company at $0.05 on a post-consolidated basis (with each Unit being comprised of one (1) common share and one half (1/2) warrant, with each whole warrant giving the warrant-holder the right to purchase one (1) common share for $0.10 for a period of three (3) years from the date of closing. The warrants expire on July 15, 2019. There is a statutory hold period on the Units which expires on November 16, 2016, being four months and a day from closing.

First Republic Capital Corporation acted as Agent for the Company and received 1,424,000 post-consolidation broker warrants, entitling them to purchase up to 1,424,000 Units at a price of $0.05 per Unit, and Canaccord Genuity received 126,000 post-consolidation broker warrants entitling them to purchase up to 126,000 Units at a price of $0.05 per Unit. The broker warrants expire on July 15, 2018.

The gross proceeds of this financing, being $775,000.00, will be used for general corporate purposes and the development of the Company's projects, in particular, the Houlton Woodstock Manganese as announced on June 28, 2016.

The TSX Venture Exchange also approved the settlement of various debts of the Company with certain officers, directors and long-term suppliers. Pursuant to various agreements entered with such creditors, the Company obtained the agreement of the creditors that they reduce their debt from $905,992.46 to $95,000 and then further settled the outstanding debt by the issuance of 1,900,000 Units with each Unit being comprised of one (1) common share and one half (1/2) warrant, with each whole warrant giving the warrant-holder the right to purchase one (1) common share for $0.10 until July 15, 2019.

The TSX Venture Exchange has accepted for filing documents for the Company's decision to issue 165,331 post-consolidated common shares to settle outstanding debt for $93,331.71 with 7 creditors. In light of this approval the Company is proceeding with the issuance of these 165,331 post-consolidated common shares for the settlement of $93,331.71 as previously agreed to with its creditors.

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.

Forward-Looking Statement: Some statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Sunset Cove Mining. Actual results may differ materially from those currently anticipated in such statements. Neither the 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.

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