

Excalibur to Acquire Timmins Royalties From International Explorers & Prospectors Inc.

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TORONTO, Nov 2, 2016 - [Excalibur Resources Ltd.](#) ("Excalibur" or the "Company") (CSE:XBR) (CSE:XBR.CN) (OTC PINK:EXCFF) (FRANKFURT:X9CN) is pleased to announce that it has signed a binding agreement with International Explorers and Prospectors Inc. ("IEP") to acquire 100% of three net smelter royalties ("NSR") on properties located in Timmins, Ontario for \$6 million cash and \$4 million in common shares of Excalibur based on the achievement of various progress milestones determined by the expansion plans of the underlying operators of the mines.

1. a 1% NSR granted by Goldcorp on:

- the leased mining rights located in Hoyle township, east of the Hoyle Pond Gold Mine, payable after production of 500,000 ounces gold equivalent;
- the fee simple mining rights (patented claims) located in Hoyle township, east of the Hoyle Pond Gold Mine;
- the Colbert/Anglo Property mining rights located in Matheson township, east of the Hoyle Pond Gold Mine, with a right to buy back 0.375% of such NSR royalty for an amount of CAD\$500,000;

1. a NSR of up to a 1.5% on the West Timmins extension properties, owned by Tahoe, subject to a buyback of 0.75% for \$750,000;

2. a 1.5% NSR on the Desantis properties, now owned by Osisko Mining with a buyback of 0.5% for \$1 million.

"IEP is excited to have established a financing partnership with Excalibur allowing us to further advance our unique portfolio of royalties and mining properties in the prolific Abitibi Greenstone Belt of Northern Ontario and Quebec," commented Lionel Bonhomme, President and CEO of IEP. "We view this agreement with Excalibur as a great opportunity to create value for IEP shareholders by transferring our royalties into a recently created gold royalty and streaming company that we think will provide a near-term valuation that competes with Excalibur's peer group."

"We believe this is an ideal time to be investing in a company with prospective gold royalty cash flow projects located adjacent to existing operating mines in the expanding Timmins mining 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 Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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