

MONTREAL, QUEBEC--(Marketwired - Nov 9, 2016) - KHALKOS EXPLORTION ("Khalkos") (TSX VENTURE:KAS) completed today the first closing of a non-brokered private placement for an amount of \$755,000.

A total of 4,194,443 flow-through shares at \$0.18 were subscribed. Finder's fees of \$58,000 were paid for the closing. There will be a hold period of four months and one day on all securities issued under this financing. The TSX Venture has conditionally approved the private placement.

The proceeds of the placement will be used by Khalkos for exploration fieldwork on its Malartic project.

This non-brokered private placement consists of a maximum of 5,555,555 flow-through shares totaling \$1,000,000. The Company plans to do a final closing in the upcoming weeks.

At the same time, a placement of units has been initiated. This non-brokered private placement consists of a maximum issuance of 3,125,000 units at \$ 0.16 per unit. Each unit consists of one common share of Khalkos and a half warrant. Each warrant gives the holder the right to purchase one common share at \$ 0.20 during the eighteen months following the closing date.

*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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