

Yorbeau announces approval by its shareholders of the potential sale of the Rouyn property under the Option Agreement entered into with an affiliate of Kinross

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MONTREAL, Dec. 14, 2016 - [Yorbeau Resources Inc.](#) (TSX: YRB.A) ("Yorbeau" or the "Company") is pleased to announce that it has received the approval of its Class A common shareholders for the potential sale of the Yorbeau's Rouyn property upon exercise of an option under the Option Agreement dated October 24, 2016 entered into by an affiliate of [Kinross Gold Corp.](#) ("Kinross") and Yorbeau (the "Option Agreement"), at the special meeting of shareholders held today.

Therefore, Yorbeau is also pleased to confirm that the previously announced private placement of 11,111,111 units (the "Units") of the Company with Kinross in the aggregate amount of \$1 million, which was conditional upon the approval by the Class A common shareholders of the Corporation of the sale of the Rouyn Property upon exercise of an option under the Option Agreement, is expected to close on December 15, 2016. The subscription price of each Unit is \$0.09. Each Unit is comprised of one Class A common share (a "Common Share") and one half of one Common Share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to purchase an additional Common Share of the Company (a "Warrant Share") at an exercise price of \$0.12 per Warrant Share for a period of 24 months from closing.

About Yorbeau Resources Inc.

The Company's 100% controlled Rouyn Property contains four known gold deposits in the 6-km-long Augmitto-Astoria corridor situated on the western half of the property. Two of the four deposits, Astoria and Augmitto, have substantial underground infrastructure and have been the subject of NI 43-101 technical reports that include resource estimates. The Company recently announced signing an Option Agreement with an affiliate of [Kinross Gold Corp.](#) to pursue exploration on the Rouyn Property (see press release dated October 25, 2016). In 2015, the Company expanded its exploration property portfolio by acquiring strategic base metal properties in prospective areas of the Abitibi Belt of Quebec and Ontario that also feature infrastructure favourable for mining development. The newly acquired base metal properties include Scott Lake which hosts important mineral resources. The Company also owns the Beschefer project immediately adjacent to SOQUEM's B-26 deposit and where, regionally, exploration interest has been increasing.

More information on the Company may be found on the Company's website at www.yorbeauresources.com.

Forward-looking statements: Except for statement of historical fact, all statements in this news release, without limitation, regarding new projects, acquisitions, future plans and objectives, including with respect to the closing of the private placement of Units of the Company with Kinross, are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

Contact

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