VANCOUVER, British Columbia, Dec. 14, 2016 (GLOBE NEWSWIRE) -- Rugby Mining Ltd. (“Rugby” or the “Company”) (TSX-V:RUG) announces that further to its news release dated November 11, 2016, it has received TSX Venture Exchange approval for the Shares for Debt transaction entered into with Rowen Company Limited, a company controlled by Bryce Roxburgh, the Chairman of the Company, to settle outstanding debt for management services provided to the Company totaling $130,000 by the issuance of 433,333 common shares (the “Common Shares”) of the Company at a deemed price of $0.30 per Common Share.

All Common Shares issued in connection with the Shares for Debt transaction are subject to a prescribed four-month hold period ending April 15, 2017.

For additional information you are invited to visit the Rugby Mining Ltd. website at www.rugbymining.com

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