

Anconia Resources Corp.: Announces Private Placement

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TORONTO, Dec. 29, 2016 - [Anconia Resources Corp.](#) (TSX VENTURE:ARA) ("Anconia") is pleased to announce that it has closed a non-brokered private placement offering (the "Offering"). Anconia issued 808,980 units at a price per unit of \$0.05 for gross proceeds of \$40,449. Each Unit consists of one common share of Anconia and one common share purchase warrant (a "Unit Warrant"). Each Unit Warrant entitles the holder to purchase one common share of Anconia at a price of \$0.07 per share for a period of 36 months following the date of issuance.

Glenwood Capital & Consulting Corp. will be paid a finder's fee of \$3,239.92.

The common shares and Unit Warrants issued under the Offering are subject to a statutory hold period until April 24, 2017.

The aggregate proceeds raised under the Offering will be used for working capital purposes and exploration activities, as well as potential acquisitions.

The Offering remains open to other potential investors on the same terms and is subject to final acceptance by the TSX Venture Exchange.

About Anconia

Anconia is a base and precious metals exploration and development company, which is focused on providing shareholder value through the advancement of its properties in its portfolio. Anconia is undertaking comprehensive exploration programs to determine the potential of its current projects.

Forward-Looking Information

This news release contains forward looking statements and information under applicable securities. Words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology are used to identify forward-looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management of Anconia in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements and information. Risks and uncertainties that may cause actual results to vary include but are not limited to: the speculative nature of mineral exploration and development, including the uncertainty of mineral reserve and resource estimate and exploration results; uncertainties relating to the availability and costs of financing needed to complete exploration activities; exploration costs varying significantly from estimates; delays in the exploration of the properties in which Anconia has an interest; unexpected geological or hydrological conditions; operational and technical difficulties; fluctuations in commodity prices; the existence of undetected or unregistered interests or claims; competition; inability to, or delays in, obtaining necessary permits and approvals from government authorities; as well as other risks and uncertainties which are more fully described in Anconia's annual and quarterly Management's Discussion and Analysis and in other filings made by Anconia with Canadian securities regulatory authorities and available at www.sedar.com.

Forward-looking information speaks only as of the date on which it is provided and, except as may be required by applicable securities laws, Anconia disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Anconia believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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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