Toronto, Ontario--(Newsfile Corp. - January 18, 2017) - McLaren Resources Inc. (CSE: MCL) (FSE: 3ML) ("McLaren" / the "Company") announces that the Company has increased the financing previously announced on January 5, 2017 from $200,000 to $300,000. The non-brokered private placement financing consists of $125,000 of common share units and flow though units in the amount of $175,000 for aggregated gross proceeds of $300,000.

The Company has issued at total of 2,500,000 common share units at a price of $0.05 per unit and has issued 3,500,000 flow through units at a price of $0.05 per unit. Each common share unit consists of one common share and one common share purchase warrant which entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.10 per share for a period of 24 months from the date of issuance. Each flow through unit consists of a common share issued on a flow through basis and one-half of a common share purchase warrant with an exercise price of $0.10 per common share for a period of 24 months from the date of issuance.

Gross proceeds from the flow through units will be used by the Company for exploration expenditures on its properties located in the Timmins Gold District in Northern Ontario. The proceeds from the common share units will be used for general corporate purposes.

In connection with the financing, McLaren paid a finders fees by way of issuance of 280,000 common shares at a value of $0.05 per share and also paid $7,000 in cash.

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The CSE has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release.