

Continental Precious Minerals Inc. Announces Sale of Viken Property

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TORONTO, Jan. 27, 2017 - [Continental Precious Minerals Inc.](#) (TSX:CZQ) (the "Company", or "Continental") announces that it has transferred 11 mineral claims comprising the Viken property to EU Energy Corp. The terms of the sale agreement provide that Continental be paid a total of CDN\$300,000, of which CDN\$150,000 was advanced on the date of signing with the remaining CDN\$150,000 to be paid on or before March 31st 2017. Additionally Continental received an NSR of 2% which upon a 30 day notice from EU Energy Corp. could be purchased for CDN\$600,000. However, if EU Energy Corp. does not commence commercial production from the property within 5 years, the royalty is reduced to 0.5% and can be purchased for CDN\$150,000.

Update on Delisting Review

The Company is currently considering its options with regard to the Delisting Review commenced by the Toronto Stock Exchange. Updates will be provided as they become available.

Common Shares: 11,706,896

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the Delisting Review of the Toronto Stock Exchange. This review is subject to a number of material risks, and there is no assurance as to its outcome. The forward-looking information contained in this press release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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