

NOT FOR DISSEMINATION IN THE UNITED STATES

[Loncor Resources Inc.](#) (the "Company") (TSX:LN) is pleased to announce that, further to its January 24, 2017 press release, it has closed a non-brokered private placement of 4,000,000 units of the Company (the "Units") at a price of Cdn\$0.12 per Unit for gross proceeds of Cdn\$480,000. Each Unit is comprised of one common share of the Company and one-half of one warrant of the Company, with each full warrant entitling the holder to purchase one common share of the Company at a price of Cdn\$0.18 for a period of two years. The Company intends to use the proceeds from this financing for general corporate purposes. All securities issued in connection with the financing will be subject to a hold period of four months plus a day from the date of closing and the resale rules of applicable securities legislation.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Loncor Resources Inc. (the "Company") is a Canadian gold exploration company focused on two projects in the Democratic Republic of the Congo ("DRC") - the Ngayu and North Kivu projects. The Company's Ngayu exploration permits cover 2,077 km² of the Ngayu Archaean greenstone belt in Orientale province in the northeast DRC and is its main focus. The North Kivu exploration permits cover a contiguous area of 13,210 km². Both projects have historic gold production. Additional information with respect to the Company's projects can be found on the Company's web site at www.loncor.com.

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