

TORONTO, ONTARIO--(Marketwired - Feb 6, 2017) - [Dalradian Resources Inc.](#) (TSX:DNA)(AIM:DALR) ("Dalradian" or the "Company") announces that a total of 6,278,000 Dalradian's common share purchase warrants originally issued on 9 February 2015 (the "February Warrants") were exercised on 3 February 2017 at a price of C\$1.15, resulting in proceeds of C\$7,219,700.

In addition to this warrant exercise, the Company also announces:

- A total of 26,000 common share purchase warrants issued on 7 October 2015 were exercised by Dalradian shareholders on the 20th and 31st of January 2017 at a price of C\$1.04, resulting in proceeds to the Company of C\$27,040. The shares issued upon exercise of the warrants were admitted for trading on the AIM market of the London Stock Exchange as part of the block admission announced on 23 September 2016.
- 100,000 stock options at a price of C\$1.33 were granted to a consultant of the Company on 1 February 2017.
- 267 shares were issued as a result of stock options exercised by a former employee on 2 February 2017 at a price of \$1.30 (the "Stock Options") using the cashless exercise option available under the Company's stock option plan.
- On 1 January 2017, 40,000 landowner warrants at C\$1.81 expired.

Application has been made for 6,278,267 Common Shares further to the exercise of the Warrants and Stock Options, which will rank pari passu with the existing Common Shares in issue, to be admitted to trading on AIM and admission is expected to occur at 8:00am on or around 13 February 2017 (the "February Warrant Admission" and the "Option Admission").

Following the February Warrant Admission and Option Admission, the Company will have in issue 249,629,043 Common Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

About Dalradian Resources Inc.

[Dalradian Resources Inc.](#) is a gold exploration and development company that is focused on advancing its high-grade Curraghinalt Gold Project located in Northern Ireland, United Kingdom.

In December 2016, Dalradian announced the results of a positive feasibility study (FS) for an underground mine at Curraghinalt producing an average of 130,000 ounces per year at all-in sustaining costs (AISC) of US\$674 per ounce. At a gold price of US\$1,250 per ounce, the after-tax net present value was US\$301-million (at a 5-per-cent discount rate) with an after-tax internal rate of return of 24.4%. The FS identified proven and probable mineral reserves of 1.44 million ounces of gold (5.24 million tonnes at 8.54 grams per tonne gold), a subset of the measured and indicated resources of 2.10 million ounces of gold (5.61 million tonnes at 11.61 g/t gold). The FS excludes inferred resources of 2.31 million ounces of gold (7.13 million tonnes at 10.06 g/t gold) identified in the May 2016 Technical Report.

FORWARD-LOOKING STATEMENTS

This news release contains "forward looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its subsidiaries and its mineral project, the future price of metals, test work and confirming results from work performed to date, the estimation of mineral resources, the realization of mineral resource estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage, the timing and possible outcome of pending regulatory matters and the realization of the expected economics of the Curraghinalt gold deposit. Often, but not always, forward looking statements can be identified by the use of words and phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions such as the continued political stability in Northern Ireland, that permits required for Dalradian's operations will be obtained on a timely basis in order to permit Dalradian to proceed on schedule with its planned exploration and development programs, that skilled personnel and contractors will be available as Dalradian's operations continue to grow, that the price of gold will be at levels that render Dalradian's mineral project economic, that the Company will be able to continue raising the necessary capital to finance its operations and realize on mineral resource estimates and current mine plans, that the assumptions contained in the Company's Preliminary Economic Assessment are accurate and complete, that results from the infill drilling program continue to be positive, that the mineral resource update is positive, that the results of the Environmental and Social Impact Assessment and the Feasibility Study will be positive and that a permitting application for mine construction will be approved.

Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Dalradian to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current and future exploration activities; the actual results of reclamation activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters and/or economic assessments as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in the Company's annual information form. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements.

Contact

[Dalradian Resources Inc.](#)

Marla Gale

Vice President Communications

+1 416 583 5622

investor@dalradian.com

Grant Thornton UK LLP (Nominated Adviser)

Philip Secrett / Richard Tonthat / Harrison Clarke

+44 (0)20 7383 5100

Canaccord Genuity Limited (Broker)

Henry Fitzgerald-O'Connor / Martin Davison

+44 (0)20 7523 8000