VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 10, 2017) - Redzone Resources Ltd. (the "Corporation") (TSX VENTURE:REZ) announces that it intends to complete a non-brokered private placement financing of up to 1,875,000 units (the "Units") at a price of $0.16 per Unit for gross proceeds of up to $300,000 (the "Offering"). Each Unit will consist of one common share in the capital of the Corporation ("Common Share") and one-half (1/2) of one Common Share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to acquire one Common Share for $0.24 for a period of two years from the date of issuance.

The Corporation will have the option to force the conversion of the Warrants should the closing price at which the Common Shares trade equal or exceed $0.40 for 20 consecutive trading days following the date that is four months and one day after the date of issuance of the Warrants, to the date which is 30 days following the date a news release is issued by the Corporation announcing the reduced term of the Warrants. Any Warrants not exercised on or before such 30th business day will expire and will no longer be exercisable to acquire Common Shares.

The Corporation intends to use the net proceeds from the Offering to finance its review of potential acquisition targets including the completion of associated due diligence, and to advance a drilling permit application of its Fortnum lithium property located in Arizona.

The Corporation intends to complete the Offering on or around April 25, 2017.

Insiders of the Corporation may acquire up to 50% of the Units sold pursuant to the Offering.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange ("TSX-V"). The securities issued pursuant to the Offering will be subject to a four month and one day statutory hold period.

About Redzone Resources Ltd.

The Company is a mineral exploration company with a current focus on Lithium. The Corporation is listed on the TSX-V under the ticker symbol "REZ" and more information about the Corporation is available on its issuer profile on SEDAR at www.sedar.com or at www.redzoneresources.ca.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release.

This news release contains "forward-looking statements" including but not limited to statements with respect to the Corporation's plans to complete the Offering and the anticipated use of proceeds of the Offering. Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to receipt of regulatory approvals, the ability to complete the Offering on the terms contemplated or at all, risks related to general economic and market conditions; risks related to the availability of financing; the timing and content of upcoming work programs; actual results of proposed exploration activities; possible variations in mineral resources or grade; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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. The Corporation undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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