

Khan Resources announcement on recent market activity in its shares

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TORONTO, May 1, 2017 - [Khan Resources Inc.](#) ("Khan" or the "Company") (CSE:KRI) announces, at the request of IIROC, that the Company's management has not been made aware of any material change in the Company's circumstances that would account for the recent increase in market activity.

On March 22, 2017, the Company announced that it had entered into a definitive agreement (the "Arrangement Agreement") with Arden Holdings Ltd., ("Arden") and Arden's wholly owned subsidiary ("Arden BidCo") whereby Arden BidCo had agreed to acquire all of Khan's outstanding shares by way of plan of arrangement (the "Arrangement"). Under the Arrangement, Khan's shareholders ("Shareholders") will receive cash of C\$0.05 per share.

On April 13, 2017, the Company announced that it had mailed its management information circular, related voting materials and letter of transmittal to Shareholders of record as at April 5, 2017 in connection with the annual and special meeting of the Company to be held on May 5, 2017 ("the Meeting"). At the Meeting, shareholders will be asked to approve the Arrangement.

In keeping with the above, the special committee of independent directors formed for the purpose of evaluating the Arrangement is unaware of any reason for which the recommendation that Shareholders vote their common shares in favour of the resolution in respect of the Arrangement should not be maintained.

For further information about the Arrangement and voting instructions, please contact:
Laurel Hill Advisory Group
1-877-452-7184 (North American Toll Free) or (416) 304-0211 (International collect) or
Assistance@laurelhill.com

Forward-Looking Statements and Information

This press release may contain forward-looking statements and forward-looking information. Forward-looking statements and information are characterized by words such as "will", "plan", "expect", "project", "intend", "believe", "anticipate", "forecast", "schedule", "estimate" and similar expressions, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements and information are not historical facts and are based upon a number of estimates and assumptions and are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors, including the impact of international, Netherlands, and Canadian laws, trade agreements, treaties and regulatory requirements on Khan's business, operations and capital structure, regulatory uncertainty and obtaining governmental and regulatory approvals, legislative, political, social, regulatory and economic developments or changes in jurisdictions in which Khan carries on business, changes in market conditions, changes or disruptions in the securities markets and market fluctuations in prices for Khan securities, the existence of third parties interested in purchasing some or all of the common shares or Khan's assets, the method of funding and availability of any potential alternative strategic transactions involving Khan or its assets, including those transactions that may produce strategic value to shareholders, fluctuations in currency exchange rates and interest rates, including fluctuations in the value of the United States dollar and the Canadian dollar, changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada and the Netherlands and any other jurisdiction in which the Company may carry on business, political instability, insurrection, war or terrorism, hostilities and the occurrence of natural disasters; requirements for additional capital; environmental risks, the need to comply with national and international laws, regulations, treaties or other similar requirements. In addition, a number of other factors could cause actual results to differ materially from the results discussed in such statements and information, and there is no assurance that actual results will be consistent with them. Many of these risks, uncertainties and contingencies can affect the Company's actual results, performance, events or achievements and could cause actual performance, actions, events or results to differ materially from those expressed or implied in any forward-looking information.

All of the forward-looking information in this press release is qualified by these cautionary statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements containing forward-looking

information. Accordingly, readers should not place undue reliance on forward-looking information. For further details, reference is made to the risk factors discussed or referred to in Khan's annual and interim management's discussion and analyses and Annual Information Form on file with the Canadian securities regulatory authorities and available on SEDAR at www.sedar.com. Such forward-looking statements and information are made or given as at the date of this news release, and Khan assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances, except as may be required under applicable securities law.

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