

Khan Resources Announces Appointment of Interim Officers and Termination of its Liquidation Plan

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Toronto, May 8, 2017 - [Khan Resources Inc.](#) (CSE: KRI) ("Khan" or the "Company") is pleased to announce the appointments of interim executive officers and the termination of its liquidation plan. Mr. Marc C. Henderson has agreed to serve as the Company's interim Chief Executive Officer and Mr. Michael Sadhra will assume the role of interim Chief Financial Officer. Mr. Henderson has served as a director of Khan since June 2010 and will continue to serve in this capacity along with Messrs, Sadhra, Blaise Yerly and Kal Malhi who were elected as directors at the Company's annual and special meeting of shareholders held on May 5, 2017.

These appointments follow the failure by the Company's previous management to obtain the necessary shareholder support for its proposed transaction, whereby Arden Holdings Ltd. sought to acquire all of the Company's outstanding common shares for cash consideration of \$0.05 per common share.

The Company also announces that its board of directors has determined that it will not proceed with the liquidation plan that was approved by the Company's shareholders on November 10, 2016 in its current form. Under the shareholder approval for the liquidation plan, the board of directors of Khan was authorized not to proceed with the liquidation of the Company if it determines in its discretion that doing so is no longer in the best interests of the Company or its shareholders. The Company's board of directors has determined that it is in the best interest of the Company and its shareholders to consider other possible strategic alternatives for the Company with a view to maximizing its value for the benefit of its shareholders. Further details on the Company's strategy and new direction will be forthcoming in the near future, likely in conjunction with the issuance of the Company's second quarter financial report due to be filed before the end of May 2017.

Mr. Henderson stated, "On behalf of Khan's new board of directors, I would like to thank Grant Edey for his significant contributions to the Company — particularly with respect to the successful outcome of the Company's lengthy international arbitration proceedings with the Mongolian government - and we wish him well in his endeavors going forward."

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