VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 15, 2017) - Further to its news release of May 1, 2017 (the "May 1 Release"), Esrey Energy Ltd. ("Esrey" or the "Company") (TSX VENTURE:EEL) is pleased to announce that both Esrey and PRG Plc ("PRG") have completed a satisfactory due diligence review of the other and have entered into a definitive agreement providing for the acquisition by Esrey of the shares of Power Zinc Limited from PRG (the "Acquisition"), on substantially the terms of the LOI as detailed in the May 1 Release.

In connection with the Acquisition, the Company has agreed to grant 4,183,000 options to designates of PRG and Company participants on closing of the Acquisition, to be priced in accordance with the policies of the TSX Venture Exchange.

Closing of the Acquisition remains subject to the acceptance of the TSX Venture Exchange and trading in the shares of the Company will remain halted pending satisfaction of the requirements of section 5.6(d) of the TSX Venture Exchange Policy 5.3.

On behalf of the Board of Directors

David Nelson, President & CEO

Contact

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