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Ardonblue Ventures Inc. (the "Company") (TSX VENTURE:ARB.H) announces that it will conduct a non-brokered private placement of up to 20,000,000 units at a price of \$0.15 per unit to raise proceeds of up to \$3,000,000 (the "Financing"). Each unit will consist of one common share and one common share purchase warrant, with each warrant entitling the holder to acquire one additional common share for \$0.25 for 24 months from closing, subject to the right of the Company to accelerate the exercise period of the warrants to 20 days if shares of the Company have a closing price of \$0.50 or higher for ten (10) consecutive trading days.

The proceeds from the private placement will be used to pay debts, to fund the Company's initial obligations under its option agreements respecting the Midas and Empire properties announced on March 15, 2017, and for general working capital. All shares issued pursuant to the private placement and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period from the closing date. Closing of the proposed financing and the options on the Midas and Empire properties are subject to acceptance by the TSX Venture Exchange.

On behalf of the Board of Directors

Clive Brookes, CEO, President and Director

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

Certain disclosure in this release may constitute forward-looking statements that are subject to numerous risks and uncertainties relating to Ardonblue's operations that may cause future results to differ materially from those expressed or implied by those forward-looking statements, including its ability to complete the contemplated private placement. Readers are cautioned not to place undue reliance on these statements. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO PURCHASE THE SECURITIES DESCRIBED IN IT.

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