

TORONTO, ONTARIO--(Marketwired - Jul 24, 2017) - Sparton Resources Inc. (TSX VENTURE:SRI) ("Sparton" or the "Company") announced today that its 89.8% owned subsidiary VanSpar Mining Inc. has received a Financing Notice and Subscription Agreement from JD Holding Inc. ("JDH") whereunder JDH will raise US \$5 million through the sale of 38,759,690 Shares at a deemed value of USD\$0.129 per share.

JD Holding Inc. is the parent company owning 100% of PuNeng Energy, a PRC based manufacturer of advanced technology vanadium flow batteries.

VanSpar will initially subscribe to a total of 6,976,740 shares for a total investment of US \$900,000, to be drawn down in monthly closings by JDH in a series of five equal tranches until the end of 2017.

Financing for VanSpar's JDH share purchases has been arranged through a private investment organization with the initial closing purchase of 1,395,348 JDH shares finalized on July 19, 2017.

The investment funding will allow VanSpar to maintain its current 18% investment interest in JDH.

Neither 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.

#### Forward-Looking Statements

Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, financings and transactions being pursued, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

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