

Dalradian Resources Inc. closes acquisition of Minco Plc royalty

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[Dalradian Resources Inc.](#) (TSX:DNA)(AIM:DALR) ("Dalradian" or the "Company") announces closing of the acquisition by Dalradian of the 2% net smelter return royalty (the "Royalty") formerly held by [Minco Plc](#) ("Minco") on Dalradian's Curraghinalt gold deposit (the "Transaction").

Patrick F.N. Anderson, Dalradian's President and CEO commented, "We extend a warm welcome to our new shareholders and longstanding believers in our project, most of whom are residents of Ireland or the U.K."

"The acquisition of the Royalty from Minco immediately increases the value of the Curraghinalt Gold Project by reducing the cost of any future gold production. We also expect other improvements in the economics of the project will result from the programs we currently have underway. Drilling continues as planned and results will be incorporated into an updated resource estimate. Finally, we expect to have results soon from ore-sorting tests performed over the past several months."

The Transaction was implemented by means of a court-approved scheme of arrangement, under Chapter 1 of Part 9 of the Companies Act, 2014 of Ireland and in accordance with the Irish Takeover Panel Act, Takeover Rules 2013, pursuant to which Dalradian acquired all of the shares of Minco. As part of the Transaction, Minco also completed a demerger of its wholly owned subsidiary, Buchans Resources Limited ("Buchans"), to its shareholders such that on completion of the Transaction, the only asset held by Minco, now a wholly-owned subsidiary of Dalradian, is the Royalty. Pursuant to the Transaction, Dalradian issued a total of 15,489,942 new common shares in Dalradian (the "Dalradian Shares"), 75% of which 11,617,276 were issued to former shareholders of Minco and 25% of which 3,872,666 were issued to Buchans.

Application has been made for 15,489,942 Dalradian Shares, which will rank pari passu with the existing common shares in issue, to be admitted to trading on AIM and admission is expected to occur at 8:00 am (UK time) on 31 August (the "Admission"). The Dalradian Shares are expected to be listed for trading on the TSX as of 9:30 a.m. Toronto time today.

The Minco shares are expected to be cancelled from admission on AIM effective at 7:00 am (UK time) on 31 August.

Following closing of the Transaction and the Admission, the Company will have in issue 280,255,821 Common Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Full details of the Transaction are set out in the scheme document of Minco dated June 28, 2017 (the "Scheme Document"). A copy of the Scheme Document and the early warning report to be filed by Dalradian in connection with the acquisition of the Minco shares can be found under Minco's profile on SEDAR or by contacting Dalradian at the telephone number shown below. The purpose of the Transaction was to acquire all of the issued and outstanding Minco shares.

Former Minco shareholders who have questions or may need assistance are advised to contact Marla Gale at the telephone number or email given below or to visit Dalradian's website at <http://www.dalradian.com/investor-centre/Offer-by-Dalradian-for-MINCO/default.aspx> for further details.

About Dalradian Resources Inc.

[Dalradian Resources Inc.](#) is a mineral exploration and development company that is focused on advancing its high-grade Curraghinalt Gold Project located in Northern Ireland, United Kingdom.

FORWARD LOOKING STATEMENTS

This press release contains "forward looking information" which may include, but is not limited to, statements with respect to the expected timing of admission and listing of the Dalradian Shares on AIM and the TSX, the

future financial or operating performance of the Company and its subsidiary and its mineral project, the future price of metals, test work and confirming results from work performed to date, the estimation of mineral resources and mineral reserves, the realization of mineral resource and mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage, the timing and possible outcome of pending regulatory matters and the realization of the expected production, economics and mine life of the Curraghinalt gold deposit. Often, but not always, forward looking statements can be identified by the use of words and phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions such as the continued political stability in Northern Ireland, that permits required for Dalradian's operations will be obtained on a timely basis in order to permit Dalradian to proceed on schedule with its planned exploration and mine development, construction and production programs, that skilled personnel and contractors will be available as Dalradian's operations commence and continue to grow towards production and mining operations, that the price of gold will be at levels that render Dalradian's mineral project economic, that the Company will be able to continue raising the necessary capital to finance its operations and realize on mineral resource and mineral reserve estimates and current mine plans, that the assumptions contained in the Company's Technical Report dated January 25, 2017 are accurate and complete, that the results of the ESIA will be positive and that a permitting application for mine construction will be approved.

Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Dalradian to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current and future exploration activities; the actual results of reclamation activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters and/or economic assessments as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Annual Information Form for the year ended December 31, 2016 dated March 23, 2017 (the "AIF").

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements.

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