

Canadian Mining Corp. Announces Ghana Gold Property Acquisition

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VANCOUVER, Sept. 27, 2017 - [Canadian Mining Corp.](#) (TSXV:CNG) (the "Company") is pleased to announce that it has signed a Letter of Intent ("LOI") with Crust Resources Corp. ("Crust") a BC registered company, to acquire a 100% direct or indirect interest in their operating subsidiary, Care Mining Company Ltd. ("Care"), a company registered in the Republic of Ghana. Care holds a 100% interest in the Ghana prospecting concession PL 6/340, known as the Ahyireso Concession (the "Ghana Project"), located near Bibiani, Ghana. The parties will now work toward a definitive agreement ("Definitive Agreement") with closing subject to several conditions, including, but not limited to, verification of valid concession licences, obtaining required permits, licenses and regulatory approvals, entering into a minimum US\$3,000,000 off-take agreement in respect of the Ghana Project, and completion of a technical report on the Ghana Project that complies with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Property Details

The Ghana Project covers 14.07km² (3,477 acres) and is centrally located in the heart of the Sefwi-Bibiani Greenstone Belt ("SGB"), a prolific gold bearing belt in Central Ghana. The SGB hosts many gold deposits, with several of these deposits claiming resources greater than 1 million ounces of gold. These deposits are located along a structural fault system with an extensive strike length of over 100km.

The Ghana Project lies approximately 7km NE of Resolute Mining Limited's Bibiani gold project which claims an initial ore reserve of 5.4 million tonnes grading 3.7 grams per tonne gold and containing 640,000 ounces of gold (Resolute Mining Limited, Annual Report 2016). Newmont Mining Corp's Ahafo project is approximately 30km NW of the Ghana Project and produced 349,000 ounces gold in 2016 with a reported 9.6 million ounces of gold reserves at December 31, 2016 (Newmont Mining Corporation, Annual Report 2016).

Prospecting, exploration and satellite remote sensing data for the Ghana Project provided by Crust, show demarcated structural trends that extend N and NE, following the similar trend that extends to the South Chirano project. Kinross Gold Corp.'s Chirano Project, located directly south of the Ghana Project, produced 211,954 ounces gold in 2016, with a proven and probable mineral reserve of 11,193,000 Tonnes grading 2.4 grams per tonne gold and containing 872,000 ounces of gold (Kinross Gold Corporation, Annual Report 2016).

The infrastructure in the Ghana Project area is very good, serviced by electric power and with easy access via highway and roads from nearby villages. The villages also provide a strong knowledgeable workforce and project amenities.

Purchase Consideration

Upon Closing, CNG shall issue to, or as directed by, Care, up to 4,800,000 common shares in the capital of CNG in exchange for transferring all of the issued and outstanding shares of Care (the "Purchased Shares") to CNG. CNG shall, on the closing of the Transaction (the "Closing"), issue common shares at a conversion price consistent with the rules and regulations of the TSX-Venture Exchange ("TSX-V").

In addition to the foregoing, if the shallow gold prospects which may be present within the Ghana Project are further developed through additional exploration programs, and should such deposits give rise to gold production, then CNG shall make milestone payments to, or as directed by Crust, based on certain production thresholds at a defined cost of production, with the specific terms and conditions of such payments to be set out in the Definitive Agreement.

Financing Plan Related to the Acquisition

Crust will arrange an Off-Take agreement subject to acceptable terms and conditions to all parties including

the TSX-V, which shall have a minimum value of US\$3,000,000. The off-take funds must be used by CNG for development of the Ghana Project. The terms and conditions of the Off-take Agreement will be announced upon Closing.

Group Escrow Pool

All consideration shares issued to Crust will be subject to applicable statutory hold periods and any escrow arrangements and/or pooling agreements required by any regulatory authority, including the TSX-V.

Brian Thurston, CEO & President of Canadian Mining stated, "The acquisition of the Ghana Project gives the Company an opportunity to explore in one of Africa's top gold mining countries. We are excited by the potential of the Ghana Project with its shallow gold potential and the possibility of hard rock exploration in an area surrounded by neighbours like Newmont, Resolute and Kinross. We will work diligently with the continued support of Care Mining, ensuring all aspects of the company's activities are conducted having regard to social responsibility and adherence to Canadian standards. I am pleased to work with our African management team and focused on bringing near term revenue generating projects to Canadian Mining. We will continue our growth model through acquisitions of both domestic and international assets."

The Company will provide an update on the definitive agreement in the next few weeks.

Changes to the Board

Mr. Ray Paquette has resigned from the Board of Directors of CNG in order to focus solely on Canadian Zeolite Corp., the company from which CNG was formed. The Company wishes to thank Mr. Paquette for his dedication to CNG during this interim transition period and wishes him success in his future ventures.

African Advisory Board

The Company is pleased to announce that Mr. Greg Hawkins, M.Sc., P.Geo. has been appointed to the Company's Advisory Board specifically in relation to the Company's proposed venture into Ghana. Mr. Hawkins holds a BSc in Geology from the University of Alberta and an MSc in Mineral Economics from McGill University. He has been involved the Mining Exploration and Investment industries since 1969 and lived in Ghana from 1993-2007 while pursuing his career. He has been variously responsible for the identification and/or delineation of 10 mineral deposits in Canada, USA, Chile, Ghana, Mali and Zaire (DRC).

Mr. Hawkins was the Founding Project Consultant and/or Founding Director of seven public and private Exploration/Development ventures (Brohm Mining, Dayton Mining, Nevsun Resources, Banro Resource Corp., Tagish Lake Gold Corp., African Gold Group, Yellowhead Mining Inc.) and has participated in or been responsible for the definition of at least one resource/reserve in every case, with six of those cases resulting in production in the USA, Chile, Ghana, Mali and DRC. These ventures collectively have accounted for over \$2.1 billion in market cap at the companies' respective peaks.

In 1990 he started CME, an international full service consultancy and contracting firm that has served over 100 clients in 25 countries and has employed over 3000 people. He has authored and presented a number of papers on exploration, exploration philosophy and mineral economics since 1979 and in 2004 he was awarded the Frank Woodside Past Presidents Award by the British Columbia and Yukon Chamber of Mines in recognition of his outstanding contribution to the mining industry.

Greg Hawkins, P.Geo., a qualified person as defined in NI 43-101, has approved the scientific and technical disclosure contained in this news release. Mr. Hawkins is a member of the Company's Advisory Board.

ON BEHALF OF THE BOARD OF DIRECTORS

Brian G. Thurston
President

For further information please contact:

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FORWARD LOOKING STATEMENTS

Some statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete the transactions described in this news release on terms acceptable to the Company, or at all, and the potential for exploration and potential development of the Ghana Project.

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