

Kerr Mines Inc Announces \$5 Million Non-Brokered Private Placement

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TORONTO, Nov. 10, 2017 - [Kerr Mines Inc.](#) ("Kerr" or the "Company") (TSX: KER, OTCQB: KERMF, FRA: 7AZ1) announces that it intends to complete a proposed private placement offering of approximately 16,666,667 common shares of the Company ("Shares") at a price of \$0.30 per Share for gross proceeds of \$5 million (the "Offering"). The Company will use the net proceeds from the Offering to finance its ongoing exploration program at its flagship Copperstone Mine in Arizona

"This financing represents another positive milestone in advancing Copperstone's development," stated Claudio Ciavarella Kerr's Chief Executive Officer. "With the recent success of the first phase of our exploration program we continue to remain focused on moving the project towards the successful completion of our updated resource and pre-feasibility Study in Q1 of 2018 and subsequent production decision."

The pricing of this financing is offered at a 7% discount to the 30 day volume weighted market closing price of \$0.32 per share.

The Offering is scheduled to close on or about November 30, 2017 and the Company may complete the total Offering in one or more tranches. The Offering has been conditionally approved by the Toronto Stock Exchange ("TSX") but remains subject to final approval from the TSX.

The Common Shares issued pursuant to the Offering are subject to a four month hold period in accordance with applicable securities laws.

About Kerr Mines Inc.

Kerr Mines is a North American gold development and exploration company currently advancing the fully permitted past-producing Copperstone Mine project. Copperstone is a high-grade gold project located along the Walker Lane mineral belt in mining-friendly Arizona. The project demonstrates significant upside exploration potential within a 12,000 acre land package which includes a production history of over 500,000 ounces of gold. The Company's current focus is on maximizing Copperstone's potential by defining and expanding current resources and strengthening the mine's economics leading to a production decision.

Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts

responsibility for the adequacy or accuracy of this release and no stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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