

Aquila Resources Announces Completion of Financing Transaction with Osisko

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TORONTO, Nov. 10, 2017 /CNW/ - Aquila Resources Inc. (TSX: AQA) ("Aquila" or the "Company") today announced the completion of its previously announced financing transaction with Osisko Bermuda Limited ("OBL"), a wholly owned subsidiary of [Osisko Gold Royalties Ltd.](#) (TSX & NYSE: OR), pursuant to which OBL has committed US\$65 million to Aquila through a US\$10 million private placement and US\$55 million gold stream purchase agreement.

ABOUT AQUILA RESOURCES

[Aquila Resources Inc.](#) (TSX: AQA) is a development-stage company with strategic assets in the Great Lakes Region. The company is currently focused on advancing permitting activities for its 100%-owned high grade polymetallic Back Forty Project in Michigan.

Aquila's flagship Back Forty Project is an open pit volcanogenic massive sulfide deposit with underground potential located along the mineral-rich Penokean Volcanic Belt in Michigan's Upper Peninsula. The Project contains approximately 1 billion pounds of zinc and 1 million ounces of gold in the M&I categories, with additional upside potential. Currently Aquila is trying to secure the final State permit required to build and operate Back Forty while completing a Feasibility Study.

This press release contains certain forward-looking statements within the meaning of applicable Canadian securities legislation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", or 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" and similar expressions suggesting future outcomes or statements regarding an outlook.

Forward-looking statements relate to any matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, without limitation, statement with respect to: (i) the economic analysis contained in the PEA; (ii) the development plan of the PEA and results thereof; (iii) capital expenditure programs; (iv) the quality or quantity of the mineral resources subject to estimates by Aquila; and (v) work plans to be conducted by Aquila.

These and other forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Aquila to control or predict, that may cause their actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein. Aquila expressly disclaims any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents Aquila's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Furthermore, mineral resources that are not mineral reserves do not have demonstrated economic viability.

SOURCE [Aquila Resources Inc.](#)

Contact

Barry Hildred, CEO, [Aquila Resources Inc.](#), Tel: 647 943-5672, Email: bhildred@aquilaresources.com; Fiona Grant Leydier, NATIONAL Equicom, Tel: 416-848-9851, Email: fgrantleydier@national.ca

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