

Strongbow Share Issuance for South Crofty

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VANCOUVER, British Columbia, June 20, 2018 (GLOBE NEWSWIRE) -- Strongbow Exploration Inc. (TSX-V:SBW) ("Strongbow" or the "Company") reports that, pursuant to the Share Purchase Agreement ("SPA") announced March 17, 2016, regarding the acquisition of the South Crofty tin project, the Company has issued a total of 8,456,664 common shares (equivalent to C\$2,000,000) to Galena Special Situations Master Fund Limited ("Galena"), and Tin Shield Production Inc ("Tin Shield"). Galena received 4,439,749 shares, and Tin Shield received 4,016,915 shares.

Under the terms of the SPA the Company was required to make a payment of C\$2,000,000, in cash or shares at Strongbow's election, to Galena / Tin Shield on or before the second anniversary Company Voluntary Arrangement ("CVA") date. The CVA date was June 10, 2016.

ABOUT SOUTH CROFTY

South Crofty is an iconic former producing copper and tin mine located in the towns of Camborne and Pool, Cornwall, England. The first documented production history from South Crofty dates back to 1592, and it was the last tin mine to close in Cornwall in 1998.

Strongbow published a NI 43-101 Mineral Resource Estimate on the project on April 19, 2016 (see Technical Report here), and published a NI 43-101 Preliminary Economic Assessment on the project on February 16, 2017 (see Technical Report here).

The project received an Underground Permission (mining licence) in 2013, which is valid until 2071, and Planning Permission to construct a new process plant in 2011. In October 2017, Strongbow was successful in securing a Water Discharge Permit allowing for the dewatering of the now flooded mine workings. In January 2018, the Company completed the sale of a 1.5% Net Smelter Returns Royalty to its largest shareholder, Osisko Gold Royalties, for C\$7,170,000. These proceeds are being used to construct a water treatment plant in order to commence dewatering the mine.

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