

Canadian Orebodies Inc. Commences Drilling at Wire Lake Project

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TORONTO, Oct. 01, 2018 - [Canadian Orebodies Inc.](#) (the "Company") (TSXV:CORE) is pleased to announce that the first phase of drilling has commenced on the Company's Wire Lake project, which includes the Black Raven, Goodchild, Sprucejack, and Wire Lake properties.

This first phase of the drill program is expected to total approximately 2,000 metres. Initially, eight holes have been designed to test three areas on the Black Raven property: Super G, North Ridge and Contact Lake. Four holes will also be drilled to test three separate areas on the Wire Lake property: two to test the Kakeeway Zone, one at Lucky Seven and another to follow up on the West Zone.

"This first phase of drilling is designed to test six target areas, several of which are virgin discoveries made by our prospecting teams over the last two seasons that have never seen any advanced exploration or drilling," said Gordon McKinnon, President and CEO of Canadian Orebodies. "While this drill program tests some of these exciting new target areas, we continue to collect and compile information from our 2018 field prospecting and mapping programs that would lead to additional targets for a 2019 drill program."

Wire Lake Property Drill Targets:

Lucky Seven

On the Lucky Seven target, plans call for a single hole to be drilled to follow-up on the encouraging results from diamond drill hole WL-2017-011 drilled last summer. WL-2017-011 encountered two gold bearing zones. Between 127.0 and 133.0 metres (6.0 metres), an interval of strong biotite and silica alteration containing 5% pyrrhotite and 5-20% quartz stringers, which assayed 1.7 gpt Au, was intersected. The hole also intersected a second zone of moderate biotite/chlorite alteration with trace to 1% pyrite-pyrrhotite and local silicification, which returned 1.4 gpt Au over 32.4 metres (155.0 to 187.4 metres) including 4.2 gpt Au over 5.0 metres (180.4-185.4 metres). The proposed 2018 diamond drill hole will be collared to test for the down plunge extension of the gold mineralization intersected in drill hole WL-2017-011.

Kakeeway Zone

Located 500 to 700 metres south of the Wire Lake Gold Zone ("WLGZ") and representing the possible southern extension of the WLGZ, the Kakeeway Zone was discovered by the Company in late 2017. The zone, where exposed, was found to be up to 20 metres in true width and was able to be traced over a strike length of more than 120 metres before it disappears under cover. Gold mineralization on the Kakeeway Zone is hosted by sulphide bearing (predominately pyrite as fine-grained disseminations and fracture fillings) altered mafic volcanics (biotite, chlorite, silicification with minor carbonate). Highlights of some of the better grab samples taken in 2017 included 10.4 gpt, 6.6 gpt, 3.6 gpt Au* and were found to be related to strongly foliated and altered mafic volcanics. The Kakeeway Zone will be tested by two drill holes.

West Zone

A single hole is proposed to test a strong I.P. chargeability anomaly along trend of the West Zone. The West Zone, located approximately 500 metres west of the Main WLGZ, was first discovered in 1989 when a single historic drill hole, 89-18, encountered two narrow intervals running 5.0 gpt Au over 0.9 metres and 2.3 gpt Au over 0.9 metres near the bottom of the hole**. In 2017 the company drilled hole WL-2017-012 to test for the possible down dip extension of these historic results. While the hole intersected a 4.3 metre-wide zone of anomalous gold values (>100ppb Au) approximately 70 metres down dip from the above-mentioned intervals including 0.7 gpt Au over a 2.2 metre section (123.4 to 125.6 metres). After further evaluation, it is now felt that the hole may not have been drilled deep enough and fell short of reaching its intended target. After the 2017 drill program, the Company carried out an I.P. Survey over the West Zone area. A strong I.P. chargeability anomaly was detected 200 metres north of and along trend of the West Zone and will be tested as part of the current drill program.

Black Raven Drill Targets:

Super G Vein

A total of five diamond drill holes are planned to be drilled on the Super G Vein. The Super G Vein is a narrow but locally high-grade quartz vein system that has been defined by drilling over a strike length of 400 metres and to a depth of 130 metres. The Super G remains open in both directions along strike and partially to depth. Drilling by Entourage Metals Ltd. in 2011-12 returned assay results of 44.57 gpt gold (uncut) over a drilled width of 2.38 metres**.

North Ridge

The North Ridge area was discovered by Canadian Orebodies prospectors in 2017 and was significantly expanded in size during the 2018 prospecting and geological mapping program. The North Ridge Occurrence consist of a stockwork or possible sheeted quartz vein system hosted within the Beggs Lake tonalite. Anomalous gold values with grades up to 5.13 gpt Au have been collected from the North Ridge area (+/- chalcopyrite and molybdenum) over a strike length of 200 plus metres and 28 metres in width. Two diamond drill holes are planned to evaluate the area.

Contact Lake

The Contact Lake Prospect is located in the northeast portion of the Black Raven property approximately 8 kilometres northeast of the WLGZ and 7 kilometres east of the Super G Vein. Contact Lake was another discovery made by the Company in the fall of 2017. The mineralized zone, where observed in outcrop consists of several parallel veins over an apparent 2-3 metre width. Results from prospecting conducted in 2017 included grab samples up to 11.9 gpt Au*.

Technical Information

Canadian Orebodies has implemented a quality-control program to comply with best practices in the collection and analysis of rock samples. Samples were transported in security-sealed bags to Activation Laboratories Ltd. in Thunder Bay, ON for preparation and assay.

This press release has been prepared under the supervision of Mr. Bruce Mackie (P.Geo.), who is a consultant to the Company and a "qualified person" (as such term is defined in National Instrument 43-101). Mr. Mackie has verified the technical data disclosed in this press release.

** Readers are cautioned that grab samples are selective by nature. The grades and mineralization present are unlikely to represent future average grades on the property.*

*** Readers are cautioned that these assay results are historical in nature and have not been verified by a qualified person on behalf of the Company.*

About Canadian Orebodies Inc.

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. Canadian Orebodies is focused on generating shareholder value through the advancement of its two Hemlo area projects: Wire Lake and the North Limb.

For more information please contact:

Gordon McKinnon, President & CEO
[Canadian Orebodies Inc.](http://www.canadianorebodies.com)
(416) 644-1747
<http://www.canadianorebodies.com>

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Certain information set forth in this news release may contain forward-looking statements that involve

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