Sultan Minerals Inc. Announces 10:1 Share Consolidation and Name Change

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Vancouver, June 22, 2016 - Sultan Minerals Inc. ("Sultan" or the "Company") (TSX-V: SUL) announces that the Board of Directors has approved a resolution consolidating the Company's common share capital on the basis of every ten (10) common shares of the Company being consolidated to one share. In addition, the Company will also seek regulatory approval to change its name to Apex Resources Inc.

The Board of Directors believes that the share consolidation will provide the Company with greater flexibility to arrange the financings it requires and to move the Company forward.

The proposed share consolidation and name change are both subject to TSX Venture Exchange acceptance. A news release will be issued when the effective date of the consolidation and name change has been determined.

Upon completion of the share consolidation and name change, it is expected that on the basis of a 10:1 share consolidation, there will be approximately 13,477,192 common shares of the Company issued and outstanding.

Arthur G. Troup, P.Eng.,
Geological, President and CEO

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This release was prepared by Sultan's management. Neither TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release includes certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Sultan expects are forward-looking statements. Although Sultan believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Sultan, investors should review Sultan's filings that are available at www.sedar.com or Sultan's website at www.sultanminerals.com.

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