

# Opawica Explorations Inc. Expands Land Holdings at Bazooka Property, Adjacent to Yorbeau Resources Inc.

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## Kinross Gold Corp. LOI Option, near Rouyn-Noranda, Quebec

VANCOUVER, August 2, 2016 - [Opawica Explorations Inc.](#) (TSXV: OPW) (the "Company" / "Opawica") is pleased to announce that it has entered into an option agreement with [Globex Mining Enterprises Inc.](#) (TSX: GMX) ("Globex") to earn a 100% interest in 24 mineral claims located in Beauchastel Township, Quebec, collectively known as the Bazooka West Property ("BWP"). The initial consideration payable to Globex is \$30,000 and the issuance of 500,000 common shares of the Company upon TSX Venture Exchange acceptance of the transaction, and an additional \$30,000 and 500,000 common shares of the Company by January 31, 2017 or upon the issuance of a permit to drill, whichever occurs first. In addition, Globex shall retain a three percent (3%) Gross Metal Royalty upon all mineral production from the property, of which one percent (1%) may be purchased for one million dollars within the first five years of the option. The transaction is subject to regulatory acceptance.

The acquisition extends Opawica's strike length to the west adjacent to the Company's 100% owned Bazooka Property ("BP Property") for a total of approximately seven kilometres on the prolific Cadillac Larder Lake Break ("CLLB"). The Company's BP Property is contiguous to the western boundary of [Yorbeau Resources Inc.'s](#) ("Yorbeau") Rouyn property situated nine kilometres southwest of Rouyn Noranda, Quebec. The gold mineralization on the Company's BP Property, where past drilling has intersected world class gold intercepts, appears to be the extension of the mineralized zones and gold resources known to exist on the western end on the Yorbeau Rouyn property.

The Company is now preparing a prospective drill program that is designed to test the fold nose feature, or cross fault, of the CLLB situated on the eastern portion of the Company's BP Property. Some of the drilling is planned to be conducted perpendicular to the apparent north-south orientation of much of the quartz veining within this part of the CLLB that strikes east-west through the entire approximate seven kilometre width of Opawica's BWP and BP Property holdings. The initial Phase I program will be announced at a later date following the securement of a drill permit.

Significant gold mineralization has been established on the Bazooka property from near surface to approximately 250 metres vertical depth from past drilling by previous owners such as Siscoe (1944) interval of 5.79 metres of 77.18 g/t Au (true width unknown), with more recent drill intercepts ranging from narrow and intermittent anomalous gold values up to Soquem (1981) interval of 7.50 metres of 25.77 g/t Au; Lake Shore Gold Corp. (2003) intercept of 1.25 metres of 94.11 g/t Au; and RT Minerals Corp. values of up to 17 metres of core length at 7.86 g/t Au, including 7.20 metres interval of 16.77 g/t Au ([RT Minerals Corp.](#) June 21, 2011 press release). These recent intervals are estimated at approximately 85 to 93% true widths. This gold mineralization is known to exist within 50 metres on strike to the gold mineralization on the Yorbeau property and for a current strike length on Opawica's BP property for approximately one kilometre. The remaining six kilometres of the total CLLB on Opawica's BWP and BP Properties has had little to no drilling completed. Opawica's BP Property hosts gold mineralization from past drilling which is approximately 500 metres west of the Yorbeau shaft and 250 metres west of the Yorbeau ramp. In addition, gold mineralization is immediately adjacent to an existing capped and accessible shaft on Opawica's Bazooka property. The Opawica and Yorbeau properties have a common north-south boundary extending for about two kilometres.

The Company also announces that it has initiated the preparation of a ground reconnaissance program on its 100% owned McWatters property. The McWatters property is a 404 hectare property that is contiguous to the eastern boundary of the above noted Yorbeau property. As part of this work, the Company will locate the drill collar of a historic drill hole that reportedly returned a near surface intercept of 7.0 g/t Au over an interval of 3.7 metres (Lake Shore Gold Corp. 2003 — Sludge sample Imperial to Metric drilled 1979 — MNR Quebec Govt files) and review trenches in the vicinity where grab samples returned up to 1.6 g/t Au (RT Minerals Corp. 2011). The purpose of this work is to outline a drill program in this area.

On June 22, 2016, Yorbeau announced that it had signed a non-binding letter of intent ("LOI") with [Kinross Gold Corporation](#) ("Kinross"), whereby Kinross has the option to acquire a 100% interest in Yorbeau's Rouyn property in Quebec, Canada, for consideration that includes exploration expenditures of C\$12 million; cash

payments of USD \$25,000,000 plus 2% of the prevailing gold price multiplied by the number of ounces of gold in measured, indicated and inferred resources identified in a resource estimate, to be completed; as well as an equity participation in Yorbeau upon signing a definitive option agreement (see Yorbeau press release dated June 22, 2016).

## QUALITY CONTROL

Mr. Yvan Bussieres, P.Eng., is the Independent Qualified Person who has prepared or supervised the preparation of the information that forms the basis for the scientific and technical disclosure in this news release.

## FOR FURTHER INFORMATION CONTACT:

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## Forward-looking Statements

*Certain statements in this press release relating to the Company's exploration activities, project expenditures and business plans are approximate and are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable, including that operating and capital plans will not be disrupted by issues such as adverse market conditions, mechanical failure, unavailability of parts, labor disturbances, interruption in transportation or utilities, or adverse weather conditions, that there are no material unanticipated variations in budgeted costs, that contractors will complete projects according to schedule, and that actual mineralization on properties may not achieve any category of resource(s). The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of gold, equity markets or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. There is no guarantee that drill results reported in this news release or future releases will lead to the identification of a deposit that can be mined economically, and further work is required to identify resources and reserves. We seek safe harbour.*

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