

(TheNewswire)

Vancouver, BC / TheNewswire / June 26, 2017 - FIRESTEEL RESOURCES INC. (TSX-V: FTR) ("Firesteel" or the "Company") today announced that it has closed a first tranche of its previously announced private placements (the "First Tranche").

Specifically, the Company issued 4,729,537 units ("Units") to raise gross proceeds of \$354,715. Each Unit consists of one common share of the Corporation ("Common Share") and one-half of one Common Share purchase warrant ("Warrant"). Each whole Warrant is exercisable at \$0.20 for 2 years from the date hereof.

The Company also issued \$220,000 face amount of 9% convertible unsecured debentures ("Debentures"). The Debentures may be converted by the holders at \$0.10 per Common Share until the maturity date of June 30, 2020. The Company also has the right to accelerate the conversion of the Debentures at any time following 24 months after today's date into Common Shares if the Common Shares trade above \$0.25 for twenty consecutive days.

In connection with the First Tranche, the Company paid finder's fees of \$36,423.88 to Canaccord Genuity Corp. The Company also issued: (i) 176,000 finder's warrants, exercisable to purchase Common Shares, at a price of \$0.10 per Common Share for a two year period; and (ii) 250,985 finder's warrants, exercisable to purchase Units (at a price of \$0.075 per Unit) for a two year period.

The First Tranche is subject to the final acceptance of the TSX Venture Exchange, all securities issued pursuant to the First Tranche bear a four month and one day hold period in accordance with applicable Canadian securities laws. In addition, the Company has received approval of the TSX Venture Exchange to extend the closing date for the balance of the private placement until July 16, 2017.

A director of the Company purchased \$12,000 worth of Units pursuant to the First Tranche. Pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the First Tranche constitutes a "related party transaction" as an insider of the Company subscribed for Units. The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101.

The Company intends to use the net proceeds from the First Tranche to fund its working capital and its previously announced proposed joint venture transaction with Nordic Mines.

Firesteel also announced that it has made its required first payment of \$1,000,000 to Nordic Mines to acquire 10% of Nordic Mines Marknad.

## About the Company

Firesteel is an exploration-stage junior mining company engaged in the acquisition and exploration of prospective precious and base metal properties in Canada and stable jurisdictions around the world.

Firesteel currently has one highly prospective property in British Colombia.

The Star property is currently operated under a Joint Venture agreement between Firesteel (49%) and Prosper Gold. (TSX-V: PGX) (51%).

Previous highlights of the Star property include:

- 6,700 Ha property hosts five significant Cu-Au targets

- Star Target - In 2014 a total of 6221.5 meters were drilled in 19 holes. Recent drill results include 107m of 0.77% Cu & 0.41 g/t Au including 64m of 1.12% Cu & 0.59 g/t Au (previously reported September 23, 2014).

## Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Paul Sarjeant, P.Geo., a Qualified Person under National Instrument 43-101 and a director of the company.

For a detailed overview of [Firesteel Resources Inc.](http://www.FiresteelResources.com), please visit:

[www.FiresteelResources.com](http://www.FiresteelResources.com)

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

#### Advisory Regarding Forward Looking Statements

This news release contains forward-looking statements. Users of forward-looking statements are cautioned that actual results may vary from forward-looking statements contained herein. Forward-looking statements include, but are not limited to: expectations, opinions, forecasts, projections and other similar statements concerning anticipated future events, conditions or results that are not historical facts. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" 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". While the Company has based these forward-looking statements on its expectations about future events as at the date those statements were prepared, the statements are not a guarantee of the Company's future performance. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct.

The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement and are made as of the date of this new release. Unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or review any forward-looking statements to reflect subsequent information, events, results or circumstances or otherwise.

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