

TORONTO, ONTARIO--(Marketwired - Jul 28, 2017) - Sparton Resources Inc. (TSX VENTURE:SRI) ("Sparton" or the "Company") wishes to announce that it has received TSX Venture Exchange approval for debt settlement agreements (the "Agreements") with five creditors (which include the current President and CFO of the Company), as disclosed in the Company news release dated April 11, 2017. The Company has issued an aggregate of 4,005,700 common shares ("Shares") at a deemed prices varying from \$0.10 to \$0.30 per share, to settle certain obligations of the Company totalling \$740,894 related to unpaid fees and expenses (excluding applicable HST), (the "Debt Settlement Transaction").

The Company has settled this outstanding indebtedness with Shares in order to preserve cash.

The Debt Settlement Transaction was approved by the TSX Venture Exchange (the "Exchange") on July 26, 2017, and has closed effective July 28, 2017. The Shares to be issued by the Company are subject to a 4-month hold period on resale.

There are currently 111,375,460 shares of Sparton issued and outstanding.

Neither 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.

We Seek Safe Harbour.

Contact

[Sparton Resources Inc.](#)

A. Lee Barker, M.A Sc., P. Eng., P.Geol.

President and CEO

Tel./Fax: 647-344-7734 or Mobile: 416-716-5762

info@spartonres.ca

www.spartonres.ca