Sparton Announces Private Placement Financing

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TORONTO, June 13, 2018 (GLOBE NEWSWIRE) -- Sparton Resources Inc. (TSXV:SRI) ("Sparton" or the "Company") announced today that it has entered into, effective June 13, 2018, an agreement for a private placement financing totalling $130,000 through the sale of 2,000,000 common share units to one accredited strategic investor.

Each Common Share Unit is priced at $0.07 and consists of one common share and one common share purchase warrant to purchase one common share at $0.15 for one year from the date of closing. If the Company shares trade over $0.20 for 20 consecutive days after the date of closing the warrants must be exercised or they will automatically expire 15 days thereafter.

Proceeds will be used for general corporate expenditures and Company exploration and development expenses.

Resale of the shares is subject to normal restrictions under TSX Venture Exchange Policy and the transaction is subject to final regulatory approval.

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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.

Forward-Looking Statements
Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, financings and transactions being pursued, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

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