



FOR IMMEDIATE RELEASE

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Toronto CSE: XBR

OTC: EXCFF

Frankfurt: X9CN

EXCALIBUR CLOSES PRIVATE PLACEMENT

Toronto, Canada: Excalibur Resources Ltd. (“Excalibur” or the “Company”) (CSE:XBR)(OTC:EXCFF)(FRANKFURT:X9CN) announces that it has closed a non-brokered private placement of 10,000,000 common shares at \$0.02 per share for a total of \$200,000. Proceeds will be applied to working capital, the development of a new pipeline of gold and silver streaming and royalty investments, and financing, due diligence and marketing in respect of the proposed gold streaming investment in Peru announced on March 7, 2016.

The non-binding proposal is to make a US\$5 million purchase of a gold metal stream representing 5% of the annual production of an open pit gold mine in Peru which has averaged 35,000 ounces of gold production annually over the last 4 years and has increased its production to 4,000 ounces of gold per month in 2016. The investment is to be financed by a proposed 5 year debt offering to be negotiated.

“Excalibur has been actively seeking lenders to allow the Company to invest in a portfolio of existing gold and silver cash flows, and is at various stages of due diligence with several interested parties,” commented Tim Gallagher, Chairman and CEO.

Excalibur Resources Ltd. is a junior mining company focused on generating cash flows from diverse precious metal mining operations.

On behalf of the Board of Directors:

“Tim Gallagher”
Chairman & CEO

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