

**NICK DEMARE**  
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**Vancouver, BC V6E 3V7**

**NEWS RELEASE**

**January 9, 2017**

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**NICK DEMARE ACQUIRES SECURITIES OF MITCHELL RESOURCES LIMITED**

Mr. Nick DeMare announces that, in connection with a financing announced by Mitchell Resources Limited (“**Mitchell**”), he has acquired control over 1,344,667 common shares of Mitchell (each a “**Mitchell Share**”) on January 6, 2017, through 888 Capital Corp. (“**888 Capital**”), a company that is owned 50% by Mr. DeMare. The issue price per Mitchell Share is \$0.075 Canadian dollars. The Mitchell Shares acquired by 888 Capital represent 6.22% of the issued and outstanding Common Shares of Mitchell.

Prior to the acquisition of the Mitchell Shares, Mr. DeMare had control or direction over 1,958,690 Common Shares of Mitchell, representing approximately 17.59% of the then outstanding Common Shares of Mitchell, and the right to acquire 120,000 Common Shares of Mitchell through the exercise of 120,000 Mitchell Options.

In the event all of the 120,000 Mitchell Options are fully exercised, Mr. DeMare would acquire control over 2,078,690 Common Shares of Mitchell representing approximately 18.47% of the then outstanding Common Shares of Mitchell, calculated on a partially diluted basis assuming the full exercise of the 125,000 Mitchell Options only.

Immediately after the acquisition of the Mitchell Shares, Mr. DeMare has control over 3,303,357 Common Shares of Mitchell, representing approximately 15.28% of the outstanding Common Shares of Mitchell, and the right to acquire 120,000 Common Shares of Mitchell through the Mitchell Options. In the event that the Mitchell Options are exercised, Mr. DeMare would acquire control over a maximum of 3,423,357 Common Shares of Mitchell. These combined holdings would represent approximately 15.75% of the outstanding Common Shares of Mitchell, calculated on a partially diluted basis assuming the full exercise of the Mitchell Options held by DeMare only.

Mr. DeMare acquired the Mitchell Shares for investment purposes only and not with a view to materially affect control of Mitchell. Mr. DeMare is the President and a director of Mitchell.

In the future, Mr. DeMare may take such actions in respect of his holdings in Mitchell as he may deem appropriate, depending on the then market conditions and circumstances.

For further information or to obtain a copy of the Early Warning Report filed by Mr. DeMare on SEDAR under Mitchell’s profile, please contact Mr. DeMare at 1.604.699.0202.

**This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration under the U.S. Securities Act and applicable state securities laws or an applicable exemption from such registration requirements.**