

OTTERBURN AND K92 ANNOUNCE PRIVATE PLACEMENT

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Vancouver, British Columbia – Otterburn Resources Corp. (“Otterburn”) (TSX.V: OBN) and K92 Holdings International Limited (“K92”) are pleased to announce that they have appointed a syndicate of agents led by TD Securities Inc. and including Canaccord Genuity Corp., Haywood Securities Inc., Euro Pacific Canada Inc., Salman Partners Inc. and Wolverton Securities Ltd. to sell, by way of a private placement, approximately \$15 million of special warrants of Otterburn. Each special warrant represents the right of the holder to receive, without payment of any additional consideration or need for further action, one common share of the Otterburn, on the earlier of: (i) four months and a day after closing of the offering; and (ii) the filing of a final prospectus qualifying the common shares underlying the special warrants.

The net proceeds of the offering are intended to be used to conduct further exploration and resource delineation at K92’s Kainantu property, to refurbish K92’s existing mine and mill, and for general corporate purposes.

The closing of the offering of special warrants will occur after or concurrently with the closing of the previously announced acquisition by Otterburn of K92. The closing of the offering of special warrants is expected to occur in June 2015 and is subject to receipt of all necessary regulatory approvals, including approval TSX Venture Exchange.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. **This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed transaction purchase by the Company of K92 Holdings International Limited, the terms and conditions of the proposed private placement; future exploration and testing; use of funds; and the business and operations of the Resulting Issuer after the proposed transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Otterburn 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 required by law.

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Completion of the Otterburn’s acquisition of K92 is subject to a number of conditions, including but not limited to, Exchange acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement or Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the reverse take-over may not be accurate or complete and should not be relied upon. Trading in the securities of Otterburn Resources Corp. should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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.

