

OTTERBURN PROVIDES UPDATE ON FINANCING

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Vancouver, British Columbia – **Otterburn Resources Corp. (“Otterburn”)** (TSX.V: OBN) and **K92 Holdings International Limited (“K92”)** announce that they have raised an aggregate C\$1,479,930 of interim financing pending closing of their previously announced RTO. Otterburn raised the funds through the sale of subscription receipts (“**Subscription Receipts**”), raising C\$1,273,913 in a first tranche closing, C\$75,000 in a second tranche closing, and C\$131,017 in a third tranche closing (collectively, the “**Financing**”).

Otterburn and K92 further announce that (a) all of the Subscription Receipts previously issued under the Financing have been repriced to C\$0.35 per Subscription Receipt, and (b) that each Subscription Receipt will now entitle the holder to automatically receive, without payment of additional consideration and without further action on the part of the holder, and subject to adjustment:

- (i) one unit of Otterburn following closing of the RTO (“Units”); each Unit consisting of one common share of Otterburn, and one common share purchase warrant exercisable at C\$0.50 for a period of 18 months from the date of issue; or
- (ii) should the RTO fail to close by December 31, 2015 (or such later date as Otterburn and Subscription Receipt holders may agree), a pro-rata share of: (A) the loans made by Otterburn to K92, and (B) the balance of the proceeds (if any) from the sale of the Subscription Receipts which has not then been loaned by Otterburn to K92.

The funds were raised on a non-brokered basis. Otterburn has and will advance the net subscription proceeds realized from the sale of the Subscription Receipts to K92 as loans for financing of operations in Papua New Guinea pending closing of the RTO and a concurrent financing.

Otterburn and K92 will continue to raise additional proceeds under the Financing, at C\$0.35 per receipt, pending closing of the RTO.

Formal closing remains subject to TSX Venture Exchange approval.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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. Specifically, this release makes forward-looking statements about the terms and conditions of the proposed private placement. There can be no assurance that such statements will prove to be accurate, that Otterburn will raise any further funds, and 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.

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.

