



Press Release 16-04

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NUBIAN RESOURCES CLOSES PRIVATE PLACEMENT

JULY 15, 2016 – Nubian Resources Ltd. (“Nubian” or the “Company”) (TSX VENTURE: NBR) is pleased to announce that it has closed a non-brokered private placement (“Private Placement”) announced June 24, 2016, as amended July 6, 2016, by the issuance of 6,000,000 units (“Units”) at a purchase price of CDN \$0.05 per Unit for gross proceeds of CDN \$300,000. Each Unit consists of one common share in the capital of the Company and one transferable share purchase warrant, each warrant entitling the holder to purchase one common share in the capital of the Company on or before July 15, 2018, at a purchase price of CDN \$0.06 per share.

All securities issued by the Company pursuant to the Private Placement are subject to a hold period of four months and one day and cannot be resold until November 16, 2016. No finder’s fees were paid.

The Company intends to allocate the net proceeds as follows: (i) lease payment BLM fee and final down payment to maintain mining claims on its Excelsior Springs Property located in Esmeralda County, Nevada – CDN \$130,000; (ii) regulatory filing fees and audit fees – CDN \$50,000; (iii) outstanding liabilities – CDN \$50,000; and (iv) general working capital – CDN \$70,000.

The Private Placement is subject to final approval of the TSX Venture Exchange.

FOR FURTHER INFORMATION PLEASE CONTACT:

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This news release includes forward looking statements that are subject to assumptions, risks and uncertainties. Statements in this news release which are not purely historical are forward looking statements, including without limitation any statements concerning the Company’s intentions, plans, estimates, beliefs or expectations regarding the future. Although the Company believes that any such intentions, plans, estimates, beliefs and expectations in this news release are reasonable, there can be no assurance that any such intentions, plans, beliefs and expectations will prove to be accurate. The Company cautions readers that all forward looking statements, including without limitation those relating to the Company’s future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements. Any forward looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements. The Company assumes no obligations to update any forward looking statements, whether as a result of new information, future events or otherwise.