



NUBIAN RESOURCES PROVIDES UPDATE ON PRIVATE PLACEMENT

JUNE 23, 2017 – Nubian Resources Ltd. (the “Company”) (TSX VENTURE: NBR) announces that the Company has received subscriptions totalling \$400,000 pursuant to the non-brokered private placement that was announced on May 23, 2017. Each Unit has been priced at \$0.20 and comprises one common share and one-half of a transferable share purchase warrant (a “Warrant”) with each whole Warrant exercisable for a period of 24 months post closing at \$0.30 (the “Private Placement”). The Company anticipates paying finder’s fees on a portion of the Private Placement in accordance with applicable securities laws and the policies of the TSX Venture Exchange. In accordance with regulatory requirements, all securities issued under the Private Placement will be subject to a four month and one day “hold period”. The Private Placement is expected to be completed by the end of June and is subject to TSX Venture Exchange approval.

The net proceeds of the private placement will be used to evaluate new opportunities to complement the Company's existing portfolio of Nevada-based mining exploration projects as well as for general corporate purposes.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.

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.