

MCLAREN RESOURCES INC.
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McLaren Announces Termination of Share Exchange Agreement and Refocus on Mining Exploration and Development

News Release

October 20, 2016

Toronto, ON: McLaren Resources Inc. (“**McLaren**”/the “**Company**”) (CSE: MCL, Frankfurt: 3ML) announces that the proposed share exchange transaction with two private companies as previously announced on December 2, 2015, December 10, 2015, December 22, 2015 and April 18, 2016 has been terminated. The transaction was subject to a number of conditions being satisfied including the signing of formal agreements and the completion of all legal, accounting and financial due diligence which conditions were not fulfilled.

McLaren intends to focus on realizing value for its shareholders by re-focusing its efforts on exploration and development of its Blue Quartz Property located in Timmins, Ontario and seeking out new opportunities in the mining sector.

The Company’s shares are expected to recommence trading on the Canadian Securities Exchange within the week. The Company’s officers and Board of Directors remain unchanged.

About McLaren: McLaren is a Canadian based junior exploration company engaged in acquiring, exploring and developing resource properties in Canada.

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The CSE has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

Completion of the transaction is subject to a number of conditions including but not limited to CSE acceptance and shareholder approval. The transaction cannot close until all such approvals have been obtained and the other necessary conditions of closing are fulfilled or waived by the parties entitled to do so. There can be no assurance that the transaction can be completed as proposed or at all.

Investors are cautioned that except as disclosed in the management information circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of McLaren should be considered highly speculative.

FORWARD-LOOKING INFORMATION: *Certain information set forth in this new release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the impact of general economic conditions, industry conditions, dependence upon regulatory and shareholder approvals and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.*

The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any obligations to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws.