

ROSCAN MINERALS CORPORATION

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FOR IMMEDIATE RELEASE

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Toronto, Ontario

ROSCAN MINERALS ANNOUNCES CLOSING OF SECOND TRANCHE OF PRIVATE PLACEMENT

Roscan Minerals Corporation (“**Roscan**” or the “**Company**”) (TSX-V: ROS.H) is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered private placement by issuing 4,440,000 units (“**Units**”) at a price of \$0.05 per Unit for aggregate gross proceeds of \$222,000 (the “**Offering**”). Together with the first tranche, the Company raised a total of \$437,000, through the issuance of 8,740,000 Units.

Each Unit is comprised of one common share (“**Common Share**”) and one Common Share purchase warrant (“**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Common Share at an exercise price of \$0.08 for twelve (12) months from the closing of the Offering. The Company reserves the right to accelerate the expiration of the Warrants, if at any time, which is more than four months and one day following the closing date of the Offering, the closing price of the Common Shares of the Company is \$0.15 or more for at least twenty (20) consecutive trading days.

The Common Shares and Warrants issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The Company intends to use the net proceeds from the Offering for working capital purposes and otherwise in a manner consistent with the accomplishment of the Company’s business objectives.

The transactions constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 (“**MI 61-101**”) as certain insiders of the Company subscribed for an aggregate of 1,900,000 Units pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the second tranche of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

For further information, please contact:

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Neither 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 contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.