

## **NEWS RELEASE**

FOR IMMEDIATE RELEASE

February 16, 2017

Toronto, Ontario

### **McLaren Resources Closes \$413,320 Financing and Begins Exploration Planning**

McLaren Resources Inc. (“McLaren” or the “Company”) (CSE: MCL) (FWB: 3ML) announces that it has closed a non-brokered private placement financing of \$413,320. The financing consists of common share units in the amount of \$104,120 and flow-through units in the amount of \$309,200 for aggregated gross proceeds of \$413,320.

The Company has issued a total of 1,301,500 common share units at a price of \$0.08 per unit and has issued 3,865,000 flow-through units at a price of \$0.08 per unit. Each common share unit consists of one common share and one common share purchase warrant which entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.125 per share for a period of 18 months from the date of issuance. Each flow-through unit consists of a common share issued on a flow-through basis pursuant to the *Income Tax Act* (Canada) and one-half of a common share purchase warrant with each whole warrant exercisable at a price of \$0.125 per common share for a period of 18 months from the date of issuance.

Gross proceeds from the flow-through units will be used by the Company for exploration expenditures on its properties located in the Timmins Gold District in Northern Ontario. The proceeds from the common share units will be used for general corporate purposes.

In connection with the financing, McLaren Resources paid finders fees consisting of \$24,382 in cash and \$5,258.40 by way of issuance of 65,730 common shares at a value of \$0.08 per share to qualified registrants. As a result of the financing, Accilent Capital Management Inc., a principal shareholder of the Company, as a finder and also a subscriber of common share units through its affiliate Pavilion Flow-Through LP, has increased its direct and indirect holding of the voting securities of the Company from 6,645,000 shares to 7,649,730 shares which represents 17.9% of

the shares outstanding, and additionally holds 3,189,000 warrants for 21.6% on a fully diluted basis.

The Company has also issued 625,000 common shares at a deemed price of \$0.08 per share for \$50,000 of services to the Company by several service providers.

McLaren is focused on exploration work on its gold properties located in the Timmins Gold District including the TimGinn Property which hosts the former Gilles Lake Mine and is located adjacent to the Hollinger Mine operated by Goldcorp. Also located in Central Timmins is the Augdome Property which hosts gold mineralized zones located adjacent to the Dome Mine operated by Goldcorp. In East Timmins is the Blue Quartz property which hosts the former Blue Quartz Mine located 10 km north of the Black Fox Mine operated by Primero Mining.

For more information, please contact: Michael Meredith, President Phone: 416-203-6874

*The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. Certain statements contained in this news release constitute "forward looking statements". When used in this document, the words "anticipated", "expect", "estimated", "forecast", "planned", and similar expressions are intended to identify forward looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. West Red Lake Gold Mines Inc. does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date securities laws.*