

## Stockport Signs Crescent Lake Lithium Deposit Option Agreement

HALIFAX, June 22, 2016 /CNW/ - Stockport Exploration Inc. (TSX: SPT) ("Stockport") has entered into a cash and share option agreement with Sovereign Gold Company Limited (ASX: SOC) ("Sovereign") of Australia to acquire 100% of Stockport's 317 Claim Units within the Crescent Lake Lithium Prospect in Ontario, Canada. Should Sovereign complete the full option agreement, Stockport will be paid \$1,400,000 in cash and shares. Stockport received \$100,000 CAD upon signing the agreement. The agreement calls for additional payments to be made during a 150 day due diligence period including; \$75,000 within 75 days of execution, and a further \$75,000 within 150 days of execution as well as the issuance of \$250,000 in shares of Sovereign upon completion of the due diligence period. Upon exercise of the Option, Sovereign must pay Stockport a further \$400,000 in eight quarterly installments and \$500,000 in cash or shares at Stockport's election. Stockport will retain 100% of the Crescent Lake rights should Sovereign fail to complete any requirements of the option agreement. Stockport also maintains a 2% NSR on all minerals related to the property. Sovereign retains the right to abandon or accelerate payments at any period throughout the due diligence or option period.

"We are very pleased to have found a partner in Sovereign to advance this highly prospective Lithium prospect. Sovereign's Lithium focus makes it an ideal partner for Stockport shareholders, providing near-term and long-term exposure to this advancing market" stated Jim Megann, CEO of Stockport Exploration. "We look forward to getting on the ground and uncovering the considerable potential of this property" added Rocco Tassone, Managing Director, Sovereign Gold Company Limited.

About Stockport Exploration Inc.:

Stockport is focused on the exploration of a district-scale land package along a prolific gold-hosting greenstone belt in southwest Kenya. The property package has potential to host various mineral deposit types, the most prominent being those of Lode-Gold and Copper-Zinc-Gold-Silver massive sulphide association. Stockport also holds the La Morena Copper-Silver property in Coahuila, Mexico, and the KM61 property, which hosts a National Instrument 43-101 compliant Molybdenum-Copper-Silver resource, also near Armstrong, Ontario.

Forward-Looking Information:

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, continuity of mineralization, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. For more information on the Company and the risk factors inherent in its business, investors should review the Company's Annual Information Form at [www.sedar.com](http://www.sedar.com)

SOURCE Stockport Exploration Inc.

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