

# Canadian Orebodies Inc.

141 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 3L5

## PRESS RELEASE

### CANADIAN OREBODIES CONSOLIDATES OWNERSHIP OF ZIGZAG PROPERTY

---

TORONTO, October 17, 2013 -- Canadian Orebodies Inc. (TSXV: CO) (“the Company”) is pleased to announce that it has acquired the remaining 20% interest in its ZigZag Lithium Property (“the Property”) held by Ultra Lithium Inc. (TSXV: ULI). The Company now holds an undivided 100% interest in the Property. As consideration for the purchase, Canadian Orebodies has agreed to issue 500,000 common shares of the Company to Ultra Lithium Inc. The Property consists of 129 claim units totalling 2,064 hectares located approximately 60km northeast of Armstrong, Ontario.

“Canadian Orebodies is pleased to have the opportunity to consolidate a 100% interest in the ZigZag Property on such favourable terms – a project that we feel remains under explored to date,” said Gordon McKinnon, President & CEO of the Company.

The transaction is subject to TSX Venture Exchange approval, and the common shares issued will be subject to a hold period of four months and one day.

#### Exploration Update

Canadian Orebodies is in the process of reviewing a number of opportunities and expects to provide an update on exploration activities for the remainder of the year in the near term.

#### About Canadian Orebodies Inc.

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Nunavut and Ontario. Canadian Orebodies trades on the TSXV under the symbol “CO”. For more information please visit [www.canadianorebodies.com](http://www.canadianorebodies.com) or contact:

Gordon McKinnon, President & CEO  
Canadian Orebodies Inc.  
(705) 268-9000

Jamie Frawley ([jfrawley@firstcanadiancapital.com](mailto:jfrawley@firstcanadiancapital.com))  
Investor Relations  
First Canadian Capital Corp.

(416) 742-5600

### **Forward-Looking Information**

This press release may contain certain "forward-looking statements". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to mineral resources, potential mineralization, exploration results and the Company's plans with respect to the exploration and development of the Properties) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in commodity prices, changes in equity markets, failure to establish mineral resources, changes to regulations affecting the Company's activities, delays in obtaining or failures to obtain required regulatory approvals, uncertainties relating to the availability and costs of financing needed in the future, the uncertainties involved in interpreting drilling results and other ecological data, and the other risks involved in the mineral exploration and development industry. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.