

# Canadian Orebodies Inc.

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

## PRESS RELEASE

### Canadian Orebodies Provides Corporate Update

---

TORONTO, November 17, 2015 – Canadian Orebodies Inc. (TSXV:CO) (the “Company”) has applied for a voluntary delisting of its common shares from the TSX Venture Exchange (“TSXV”). Effective at the close of markets on November 27, 2015, the Company’s shares will no longer be traded on the TSXV but the Company will remain a reporting issuer under Ontario securities laws.

The Company is delisting from the TSXV in order to undertake a change of business to pursue the acquisition of non-resource royalties, with a focus on acquiring accretive cash flowing royalties from companies with high growth trajectories. The Company has signed a letter of intent with an operating company that has seen significant growth since inception and requires capital to expand their operation. The transaction, if completed, would require the Company to raise additional capital, but immediately begin generating revenue for the Company. The transaction terms set out in the letter of intent are non-binding, and the transaction is subject to the parties successfully negotiating and entering into a definitive agreement.

#### Exploration Property Update

In conjunction with the change of business, the Company is looking to divest its exploration projects in order to focus on the new business model. To that regard, the Company is pleased to announce that it has entered into an Option agreement with Pavey Ark Minerals Inc. (“Pavey Ark”) a private Canadian company, whereby Pavey Ark can acquire 100% legal and beneficial interest in Orebodies Hawkins property (subject to a 0.5% NSR retained by Orebodies). The Hawkins property consists of 7 claims, covering 1,536 hectares located in the Porcupine and Sault Ste. Marie Mining Divisions, Ontario.

Under the terms of the Option agreement, Pavey Ark may acquire the Company’s Hawkins property by making 13 monthly payments of \$8,000 (“Option Payments”), for total consideration of \$104,000 in cash. Pavey Ark has the option to reduce the total consideration to \$96,000 by paying that amount in full on or before February 12, 2016. Information on Pavey Ark is available at [www.paveyarkminerals.com](http://www.paveyarkminerals.com).

Investors are cautioned that there is no guarantee that the company will complete a proposed transaction. Trading in the securities of the company should be considered highly speculative.

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

#### 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.  
(416) 644-1747