

Canadian Orebodies Inc.

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

PRESS RELEASE

CANADIAN OREBODIES CLOSES ADDITIONAL TRANCHE OF FINANCING

TORONTO, January 6, 2016 -- Canadian Orebodies Inc. (the "Company") is pleased to announce that it has closed an additional tranche of a non-brokered private placement (the "Private Placement") on January 5, 2016 to raise \$21,000 through the issuance of 1,050,000 common shares of the Company (each, a "Common Share") at \$0.02 per share.

Gordon McKinnon, the Company's CEO and a Director, subscribed for 500,000 shares for \$10,000 and increased his holding from 7.0% to 7.5% of the issued and outstanding shares of the Company. Fraser Laschinger, the Company's CFO, subscribed for 300,000 shares for \$6,000 and increased his holding from 2.4% to 2.7% of the issued and outstanding shares of the Company. The Company has 84,962,124 common shares outstanding.

The Private Placement is subject to all necessary regulatory approvals. The proceeds of the Private Placement will be used to pursue royalty investments and for general working capital purposes. The securities issued pursuant to the Private Placement will be subject to a hold period expiring four months and one day from the date of issuance in accordance with applicable Canadian securities law.

The issuances of common shares to insiders pursuant to the Private Placement are considered related party transactions within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority approval requirements in sections 5.5(b) and (c) and 5.7(1)(b) of MI 61-101 in respect of such insider participation.

For more information or interest in the private placement please contact:

Gordon McKinnon, President & CEO
Canadian Orebodies Inc.
(416) 644-1747
gmckinnon@canadianorebodies.com
www.canadianorebodies.com