

Canadian Orebodies Inc.

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PRESS RELEASE

Canadian Orebodies Enters Option Agreement to Sell Crescent Lake Lithium Properties

TORONTO, March 4, 2016 – Canadian Orebodies Inc. (the “Company” or “Orebodies”) is pleased to announce that it has entered into an Option Agreement (the “Option”) to sell its 100% interest in the Crescent Lake Project which comprise the Zigzag and Falcon Lake lithium properties to Sunrise International Resources Ltd, a subsidiary of Argonaut Resources NL (“Argonaut”), an ASX listed company.

The principal terms of the Option are:

1. Orebodies grants Argonaut exclusivity to conduct a due diligence study on the Crescent Lake Project for a period of six weeks in return for a cash payment of \$20,000.
2. Argonaut may exercise the Option by making a cash payment to Orebodies of \$50,000.
3. An interim option fee of \$150,000 in cash is due within 5 business days of July 1, 2016.
4. Argonaut will then have until November 30, 2016 to complete its assessment of the project, at which time it can elect to purchase 100% the Crescent Lake Project for \$200,000 in cash.
5. The following milestone payments are also defined in the Option:
 - a. \$400,000 in cash or shares payable to Orebodies on announcement of a maiden resource estimate; and
 - b. \$1,000,000 in cash or shares payable to Orebodies on a decision to mine.

Hawkins Property Option Completed

Further to the Company’s press release November 17, 2015, Orebodies is pleased to announce that it has completed the Option agreement with Pavey Ark Minerals Inc. (“Pavey Ark”) a private Canadian company, whereby Pavey Ark acquired 100% legal and beneficial interest in Orebodies’ Hawkins property (subject to a 0.5% NSR retained by Orebodies) for total consideration of \$96,000 in cash. Information on Pavey Ark is available at www.paveyarkminerals.com.

For more information please visit www.canadianorebodies.com or contact:

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Canadian Orebodies Inc.

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