

Canadian Orebodies Inc.

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PRESS RELEASE

CANADIAN OREBODIES ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

TORONTO, July 28, 2016 -- Canadian Orebodies Inc. (the "Company") is pleased to announce that it is undertaking a non-brokered private placement (the "Financing") to raise up to \$3,000,000 through the sale of units of securities of the Company.

The Offering will be comprised of units ("Units") priced at \$0.06 per Unit with each Unit consisting of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant of the Company (each such whole Common Share purchase warrant, a "Warrant"). Each Warrant will be exercisable into one Common Share for a period of 18 months from closing at an exercise price of \$0.14 per share beginning on the date of the closing of the Offering. The expiry date of the Warrants may be accelerated, at the option of the Company, if the closing price of the Common Shares on any stock exchange exceeds \$0.20 for a period of twenty consecutive trading days commencing on the date that is four months and one day after the closing of the Offering by giving notice to the holders thereof, in which case the Warrants will expire on the thirtieth day after the date on which such notice is given by the Company.

The Company will pay cash finders' fees to eligible finders for an aggregate amount of 6% of the gross proceeds and grant non-transferable warrants (each, a "Finders Warrant") to purchase an aggregate of up to 6% of the Units of the Company placed by each eligible finder. Each Finders Warrant entitles the holder thereof to purchase one Common Share for a period of 18 months from the date of issuance at a price of \$0.06 per Common Share.

The proceeds of the Financing will be used for expenditures relating to the exploration and advancement of the Company's Hemlo property and for general corporate purposes.

For more information please contact:

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