

# Canadian Orebodies Inc.

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## PRESS RELEASE

### Canadian Orebodies Discovers New Gold Zone at Hemlo North Limb Property

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TORONTO, March 2, 2017 – Canadian Orebodies Inc. (“Orebodies” or the “Company”) (TSX Venture: CORE) is pleased to announce results from the Company’s fall prospecting programs and the discovery of a new gold zone on the North Limb property.

Gordon McKinnon, President and CEO of Orebodies said, “It is exciting that we were able to discover a new gold zone in the short time we had for our fall prospecting program. This discovery enforces our belief that the North Limb is a highly prospective project in an underexplored extension of the Hemlo greenstone belt that has produced nearly 22 million ounces only 12km to the south.”

#### North Limb Property

The North Limb Property is a large, contiguous land package totaling 428 claim units or 6,800 hectares, along the northern extension of the Hemlo greenstone belt, and is located northeast of the Williams Mine operated by Barrick Gold Corporation.

Highlights from the 2016 prospecting program carried out by Canadian Orebodies on the North Limb Project included the discovery of a new gold occurrence (the “Petrant Lake Occurrence”). Limited sampling returned two strongly anomalous gold values of 1.74 gpt Au and 1.64 gpt Au located approximately 160 metres apart from each other (\*). The samples are spatially associated with one of the priority airborne EM anomalies identified from the 2016 VTEM Max survey the Company flew over the North Limb Property and this area is one of the targets that is planned to be drill tested in the upcoming drill program.

In late 2016 the Company completed an 823 line kilometre airborne VTEM Max geophysical survey over the North Limb Property. The survey data has generated several new high priority drill targets, including that associated with the Petrant Lake Occurrence. In total, 10 targets generated from the survey have been submitted to Geotech Ltd. for plate modeling. Once completed, Orebodies plans to test a number of these targets by diamond drilling.

Within the North Limb Property is an area covering 78 claim units referred to as “the Tongue”. This area has seen no exploration since the initial Hemlo gold rush in the 1980’s and has no record of ever being drilled. The Company’s interest in the Tongue lies in the belief that it is interpreted to be directly up-ice from the angular float of mafic volcanic material found to the southwest in 1994 that assayed up to 16.2 gpt Au, the source of which has never been located.

In February, the Company completed a 15 kilometre induced polarization (I.P.) survey on the Tongue property which has outlined 4 high priority targets that will be tested by diamond drilling.

The Company is currently evaluating bids from drilling companies with the goal of commencing drilling on the North Limb in late March to early April.

### **Wire Lake Property**

Orebodies has the right to acquire a 100% interest in 251 claim units covering approximately 4,047 hectares that are located in the Hemlo greenstone belt (the "Wire Lake Property"). Through staking, Orebodies added an additional 39 claim units, bringing the entire property to over 4,600 hectares. The Wire Lake Property lies 29 kilometres to the northwest of the Williams Mine.

Gold was first discovered on the Wire Lake Property in 1986 and the property was explored by junior companies until 1993. Since that time the property had been dormant pending the outcome of litigation, which has now been resolved. The Company's exploration program on the property in the fall was the first in over 20 years. Previous work identified a gold bearing zone (the "Wire Lake Gold Zone") over a 2,300 metre strike length that remains open in both directions and to depth. Mineralized zones containing anomalous gold range in thickness from a few metres to in excess of 50 metres in width and with few exceptions the historic drilling has tested the main Wire Lake Gold Zone to a depth of less than 150 metres. To date, only approximately 15% of the property has been systematically explored.

During the fall of 2016, a reconnaissance prospecting program was successful in tracing out the Wire Lake Gold Zone over a strike length of 2 kilometres prior to running out of field days due to the onset of winter weather. Of the 26 samples collected, 9 assayed greater than 1.00 gpt Au, and 14 assayed greater than 0.50 gpt Au, with values ranging from nil up to 6.76 gpt Au (\*). The Wire Lake Gold Zone remains open along strike and at depth.

The Company is currently cutting a 34 kilometre grid on the property, which will be followed by a deep penetrating induced polarization survey. The Wire Lake grid will cover the 2,300 metre Wire Lake Gold Zone and extend the survey area 200 metres to both the north and south with the goal of identifying north/south extensions.

### **Technical Information**

Orebodies has implemented a quality-control program to comply with best practices in the collection and analysis of rock samples. Samples were transported in security-sealed bags for analyses at ALS Chemex Assay Laboratory in Thunder Bay, ON ("ALS Chemex"). ALS Chemex is an ISO 9001:2000 certified laboratory.

This press release has been prepared under the supervision of Mr. Bruce Mackie (P.Ge.), who is an independent consultant to the Company and a "qualified person" (as such term is defined in National Instrument 43-101). Mr. Mackie has verified the technical data disclosed in this press release.

*(\*) Readers are cautioned that grab samples are selective by nature. The grades and mineralization present are unlikely to represent future average grades on the property.*

### **About Canadian Orebodies Inc.**

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of

properties in Ontario and Nunavut. Canadian Orebodies is focused on generating shareholder value through the advancement of its two Hemlo area properties: the North Limb and Wire Lake.

### **Forward-Looking Statements**

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, the timing of future exploration work or drilling, and the expansion of the mineralization. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Canadian Orebodies Inc., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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**For more information please visit [www.canadianorebodies.com](http://www.canadianorebodies.com) or contact:**

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