

# Canadian Orebodies Inc.

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## PRESS RELEASE

### CANADIAN OREBODIES REPORTS INITIAL SAMPLING RESULTS AND COMMENCES DRILL PROGRAM AT WIRE LAKE

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TORONTO, July 10, 2017 -- Canadian Orebodies Inc. (the "Company") (TSXV:CORE) is pleased to announce that drilling has commenced at the Wire Lake Project.

The initial phase of the Wire Lake drill program is expected to total approximately 3,000 metres of diamond drilling. Initially, 13 holes totaling approximately 2,000 metres have been designed to test five areas along the Wire Lake Gold Zone: North Hill, Candlestick, Lucky Seven, North Wire Lake and South Wire Lake. Two holes totaling 250 metres will be drilled to test two separate targets: one to test the West Zone, and the other to follow up on a recently discovered gold occurrence to the east of the Wire Lake Gold Zone (further described below). Further holes in this program will be spotted based on the success of these initial holes.

The Company commenced its summer 2017 exploration program at Wire Lake in late May. Initial activities consisted of prospecting and a geological mapping program along the 2,300 metre length of the Wire Lake Gold Zone to better define and understand the gold bearing structure prior to the commencement of the current drill program. To date, 184 grab samples have been assayed, of these 56 returned anomalous values of greater than 0.1 gpt Au, with 14 assaying greater than 1.0 gpt Au. Highlights of the work include grab samples returning values of 9.69 gpt Au and 7.66 gpt Au<sup>1</sup>. In addition, a trenching and channel sampling program has been completed on seven areas that were mechanically stripped by a previous operator, but never channel sampled.

A potential new area of mineralization was identified located along a sub-parallel induced polarization ("IP") chargeability anomaly located 150 metres east of the Wire Lake Gold Zone. A grab sample taken this summer assayed 6.96 gpt Au within a highly siliceous unit. Of note is that the new discovery is located 200 metres north along the same IP anomaly, where historic grab samples returned strongly anomalous gold values up to 1.1 gpt Au. Additional prospecting has been carried out and assays are pending. This new zone is expected to be drill tested as part of the current drill program.

In addition, a single grab sample taken approximately 50 metres east of the Wire Lake Gold Zone returned 3.8 gpt Au, and four widely spaced samples taken over a 250 metre length near the north end of Wire Lake all returned anomalous gold values of greater than 0.5 gpt Au (maximum of 1.6 gpt Au). Both these areas are currently being followed up on with additional fieldwork.

The geological mapping and prospecting program at Wire Lake is expected to continue throughout the summer. The Company has also mobilized a prospecting and geological mapping crew to commence work on the Black Raven Property. The crew will be starting near Smoke Lake to examine several gold prospects and occurrences, including the Super G Prospect and potential extensions of it, as well as the Beaver Pond Boulder Train and Crocker Float (see press release dated April 24, 2017 for historical information).

“We are early into our work program at Wire Lake but we are seeing all the right indications, which has led us to expand our work program and increase the size of our camp to hold up to 24 persons to help cover this huge 180 square kilometer property,” said Gordon McKinnon, President and CEO of Canadian Orebodies. “The IP results and initial grab samples are very encouraging for the potential for sub-parallel structures to the main Wire Lake Gold Zone, which would be an exciting development.”

### **Technical Information**

Canadian 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 to ALS Minerals in Thunder Bay, ON for preparation and then shipped to ALS Minerals’ assay laboratory in Vancouver, BC.

*<sup>1</sup> 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.*

### **Qualified Person**

This press release has been prepared under the supervision of Mr. Bruce Mackie (P.Ge.), who is a 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.

### **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: Wire Lake and the North Limb.

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### **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, exploration results, potential mineralization, statements relating to mineral resources, and the Company’s plans with respect to the exploration and development of its properties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Canadian Orebodies, 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.