

Canadian Orebodies Inc.

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PRESS RELEASE

CANADIAN OREBODIES INTERSECTS 18.7 METRES OF 2.6G/T AU, INCLUDING 0.5 METRES OF 57.1G/T AU AT WIRE LAKE

TORONTO, August 21, 2017 -- Canadian Orebodies Inc. (the "Company") (TSXV:CORE) is pleased to announce the recent completion of its initial drill program and first drill assays from its Wire Lake Project. The program consisted of twenty-two holes being drilled (WL-2017-001 to 009, 009a, and 010 to 21) totalling 3,069 metres.

Complete assay results have been received from the first seven holes, which were drilled on the area around the Candlestick-North Hill Zone. The Candlestick-North Hill Zone is co-incident with a 1,200 metre long I.P. chargeability anomaly defined in the recently completed I.P. survey (see press release dated July 10, 2017). Historic work on the Wire Lake Property suggests that the I.P. anomaly could continue for another 600 metres to the northwest. Highlights from the initial results include: 2.6 gpt Au over 18.7 metres (2.0 gpt Au cut to 31.1 gpt) including a 0.5 metre section containing several small specks of visible gold which assayed 57.1 gpt Au in WL-2017-001; and 1.4 gpt Au over 13 metres and 0.8 gpt Au over 28 metres (including 1.6 gpt Au over 10.6 metres) in WL-2017-002.

Hole	From	To	Interval*	Au (g/t)	Au (g/t)
	(m)	(m)	(m)	uncut	cut to 31.1 g/t
WL-2017-01	8.3	27.0	18.7	2.6	2.0
including	21.8	23.3	1.5	21.3	12.7
including	21.8	22.3	0.5	57.1	31.1
WL-2017-02	14.4	27.4	13.0	1.4	-
and	33.4	61.4	28.0	0.8	-
including	36.4	47.0	10.6	1.6	-
WL-2017-03	-	-	-	NSA	-
WL-2017-04	-	-	-	NSA	-
WL-2017-05	21.5	39.9	18.4	1.1	-
WL-2017-06	31.6	32.6	1.0	1.5	-
and	35.0	36.8	1.8	0.9	-
and	41.0	48.1	7.1	1.3	-
WL-2017-07	96.2	102.6	6.4	0.9	-
and	117.0	129.0	12.0	0.9	-
and	139.0	144.0	5.0	0.6	-

*True widths can not be estimated at this time

A plan map of the drill hole locations is available at:

https://canadianorebodies.com/site/assets/files/2011/wire_lake_drill_plan2017.pdf

A long section of the Candlestick-North Hill Zone is available at:

https://canadianorebodies.com/site/assets/files/2011/wire_lake_ls1c.jpg

"We are very encouraged by the first batch of assay results from the Wire Lake drill program. These results begin to verify our historical understanding of the Wire Lake Gold Zone and further demonstrate the breadth of near-surface mineralization in this gold system," said Gordon McKinnon, President and CEO of Canadian Orebodies. "Our phase one drill program at Wire Lake was the first in over 22 years and it went flawlessly thanks to our geological team, service providers and drill contractor. We look forward to receiving additional assay results in the near future."

Candlestick-North Hill Drill Results

Drill hole WL-2017-001 was drilled at -45 degrees and was a twinned hole of historic hole 89-15, which returned 18.3 metres of 1.2 gpt Au¹. Hole WL-2017-001 encountered an interval of alteration typical of the Wire Lake Gold Zone, that is characterized by silicification, including quartz veining, biotitization, and sulphide mineralization (pyrite, pyrrhotite). Between 8.3 and 27.0 metres the hole encountered a heavily quartz veined zone with a variable weak to strong silicification, marbled silica flooding with veins up to 35cm accompanied by weak to strong foliation patchy brown biotite alteration and scattered pyrite and pyrrhotite mineralization up to 2-3% which assayed 18.7 metres of 2.6 gpt Au uncut (2.0 gpt Au cut to 31.1 gpt) including a 0.5 metre section between 21.8 and 22.3 metres containing several small specks of visible gold which assayed 57.1 gpt Au.

Hole WL-2017-002 was collared from the same setup and was drilled vertically. It intersected the Wire Lake Gold Zone between 14.4 to 61.4 metres. Between 14.4 to 27.4 metres a heavily quartz veined zone was encountered containing mineralized wallrock inclusions, and displaying breccia textures and shearing within and in surrounding biotite altered wallrock. The section contained 1% very fine grained pyrite and lesser pyrrhotite throughout. From 27.4 to 63.6 metres the hole intersected mainly silicified mafic volcanics with very minor quartz stringers and 1% to locally 5% disseminated pyrite and pyrrhotite. Assay results included 1.4 gpt Au over 13 metres (14.4 to 27.4 metres) and 0.8 gpt Au over 28 metres (33.4 to 61.4 metres) including 1.6 gpt Au over 10.6 metres (36.4 to 47.0 metres).

Holes WL-2017-03 (-45 degrees) and 04 (-90 degrees) were drilled from the same collar location approximately 200 metres northwest and along strike of holes WL-2017-001 and 002. Both holes encountered narrow, 2 to 5 metre wide zones of biotitic alteration, and silicification locally containing up to 5% pyrite-pyrrhotite however while the holes contained anomalous gold (>250ppb) neither returned any significant assay results.

Holes WL-2017-05 (-45 degrees) and 06 (-90 degrees) were again drilled from the same collar setup approximately 100 metres southeast of holes WL-2017-001 and 002 and midway

between the historic North Hill and Candlestick Zones. Between 21.5 and 39.9 metres hole WL-2017-005 encountered moderate to intensely banded, biotite altered, mafic volcanics with sections up to 0.5 metres wide of quartz veining and associated silification. Pyrite-pyrrhotite (1-3%) was mostly associated with the biotite alteration. Assay results included 1.1 gpt over 18.4 metres (21.5 to 39.9 metres).

Hole WL-2017-006 intersected the Wire Lake Gold Zone between 30.6 to 48.1 metres. However in this hole the gold zone was cut by several intermediate to mafic dykes. Gold values included: 1.5 gpt Au over 1.0 metre (31.6 to 32.6 metres), 0.9 gpt Au over 1.8 meters (35.0 to 36.8 metres) and 1.3 gpt Au over 7.1 metres (41.0 to 48.1 metres).

Diamond drill hole WL-2017-007 was drilled at an oblique angle to the Wire Lake Gold Zone at a dip of -45 degrees due to local topography. The hole intersected the gold bearing zone between 60 to 80 metres northwest of holes WL-2017-001 and 002. WL-2017-007 encountered several zones of alteration and mineralization between 96.2 and 177.5 metres. From 96.2 to 102.6 metres lithologies observed were moderately to strongly biotitic altered with fragmented quartz veins and 1-2% pyrite-pyrrhotite. This section returned 6.4 metres of 0.9 gpt Au. From 105.25 to 177.5 metres varying intensities of biotite and quartz +/- carbonate veining were observed. Like the previous interval the quartz veining was predominantly fragmented/brecciated. Pyrite and pyrrhotite (1-2%) occurred as fine disseminations and very local blebs. Additional assay results included 0.9 gpt Au over 12 metres (117.0 to 129.0 metres) and 0.6 gpt Au over 5 metres (139.0 to 144.0 metres).

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 Activation Laboratories Ltd. in Thunder Bay, ON for preparation and assay.

¹ Readers are cautioned that these assay results are historical in nature and have not been verified by a qualified person on behalf of the company.

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.