



## **Canadian Orebodies Commences Hemlo Field Season and Announces Non-Brokered Private Placement**

TORONTO, June 07, 2018 -- Canadian Orebodies Inc. (the "Company") (TSXV:CORE) is pleased to announce that field work has commenced at the Company's Wire Lake project, which includes the Black Raven, Goodchild, Sprucejack, and Wire Lake properties.

The Company is planning a busy field season and recently re-opened its exploration camp at Wire Lake, which will be used for much of the ensuing year. In late May, the Company completed a high resolution tri-axial magnetic airborne survey totaling approximately 800 line kilometres on a portion of the Black Raven and Goodchild properties. Preliminary results from the survey have been received and a more detailed geophysical interpretation is underway.

Prospecting teams have been deployed to continue field work following up on the discoveries made last year and to conduct extensive prospecting programs to generate additional targets. This season's field program will be the first on the Goodchild property in over 15 years, which was acquired by the Company in February 2018. The Goodchild property hosts numerous historical high-grade gold showings and covers the interpreted extension of the trend of high-grade gold showings discovered last year on the Black Raven property. One such discovery, the Tibia Occurrence, is located approximately 150 metres west of the Goodchild property boundary and consisted of quartz veins containing 1-2% pyrite, +/- chalcopyrite, and galena, which assayed up to 14.7 gpt Au. In addition, Company geologists are performing detailed geological mapping of the area around the Beggs Lake Stock and to the south of Wire Lake where a new zone of gold mineralization was discovered (see press releases dated March 1, 2018 and December 13, 2017). Follow up ground geophysical (IP) surveys and overburden stripping and trenching over selected areas is scheduled to commence mid-summer. The goal of this field work is to generate, refine and prioritize potential drill targets that would be selected for testing later this season.

"We have been eager to get our crews back into the field to follow up on our prospecting successes from last year, which included the discovery of multiple high-grade gold bearing veins on the Black Raven property (grab samples up to 109 gpt Au) and the new gold zone at the Wire Lake South extension. Our 2018 field season will focus considerable efforts on these newly discovered gold zones to improve our geological understanding of each trend, while also seeking to extend each along strike," said Gordon McKinnon, President and CEO of Canadian Orebodies. "Furthermore the results from the high resolution magnetic airborne survey will greatly improve our ability to target and locate additional prospective structures that may not be exposed at surface."

### **Private Placement**

Canadian Orebodies is also undertaking a non-brokered private placement (the "Financing") to raise approximately \$1,750,000 through the sale of 5,224,000 flow-through shares (the "FT Shares") of the Company at a price of \$0.335 per FT Share.

The Company may 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 FT Shares of the Company placed by each eligible finder. Each Finders Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.335 per share for a period of 18 months from the date of issuance.

The proceeds of the Financing will be used for the exploration and advancement of the Company's Hemlo area properties. All securities to be issued in connection with the Financing are subject to a hold period of four months and one day from the date of issuance. Closing of the Financing is conditional upon the receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange.

### **Technical Information**

This press release has been prepared under the supervision of Mr. Bruce Mackie (P.Geo.), 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 three Hemlo area properties: Wire Lake, Black Raven 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.