



Canadian Orebodies Closes Final Tranche of Oversubscribed Non-Brokered Private Placement

TORONTO, July 04, 2018 -- Canadian Orebodies Inc. (the "Company") (TSXV:CORE) is pleased to announce that it has increased the size of the previously announced non-brokered private placement (the "Financing") and closed the second and final tranche. In the final tranche, the Company raised gross proceeds of \$372,185 through the sale of 1,111,000 flow-through shares (the "FT Shares") of the Company at a price of \$0.335 per FT Share. In total, the Company raised \$2,061,434.90 through the sale of 6,153,537 FT Shares.

The Company paid cash finders' fees of \$60,038 and issued 214,712 finders warrants ("Finders Warrants") in total in connection with the Financing. 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 FT Shares and Finders Warrants issued in connection with the two tranches of the Financing are subject to a four month hold periods expiring on October 16, 2018 and November 5, 2018 respectively. Closing of the Financing is conditional upon the receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. Person (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or to, or for the account or benefit of, any U.S. Person, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company also announces that it has granted incentive stock options to consultants of the Company in the aggregate amount of 100,000 under the terms of the incentive stock option plan of the Company. The options are exercisable at a price of \$0.28 per share for a period of five years and are subject to a four month hold period from the date of the issuance thereof.

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.