

AMANA COPPER LTD.

130-720 King St. West, Toronto, ON M5V 3S5

PRESS RELEASE

July 16, 2015

CSE: AMA

FINAL CLOSING OF PRIVATE PLACEMENT

TORONTO, ON – Amana Copper Ltd. (“**Amana**” or the “**Company**”) is pleased to announce the closing of the second and final tranche of the private placement previously announced on June 5th, 2015 for gross proceeds of up to \$2,100,000 (the “Offering”). The Company issued 1,000,000 common shares at a price of \$0.14 per share for gross proceeds of \$140,000 (the “Placement”). In connection with the Placement the Company paid finders fees of \$11,200 and issued 80,000 warrants, each warrant exercisable at a price of \$0.14 for a period of two years from the date of issue. All securities issued in connection with the Placement will have a resale restriction of four months and one day from the date of issue.

The Offering is now closed with the Company having raised gross proceeds of \$2,100,000. Proceeds from the Offering will be used for working capital and transaction costs related to Amana’s proposed acquisition announced on June 5th, 2015.

ON BEHALF OF THE BOARD

“Yaron Conforti”

Yaron Conforti
Chief Executive Officer and Director

FOR MORE INFORMATION, PLEASE CONTACT:
Yaron Conforti, CEO at (416) 716-8181

The CSE does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address events or developments that Amana Copper Ltd. (the “Company”) expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.