

# ICONIC MINERALS LTD.

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## NEWS RELEASE

### NOT FOR DISTRIBUTION TO UNITED STATES WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

#### Iconic Announces Final Tranche Closing of Financing for Additional Gross Proceeds of \$370,000

(February 22, 2017) – **Iconic Minerals Ltd.** (TSX-V: **ICM**) (OTC: **BVTEF**) (FSE: **YQGB**) announces that on February 21, 2017 it received acceptance from the TSX Venture Exchange to close the final tranche of its private placement (refer to ICM News Release dated December 22, 2016).

In accordance with the provisions of Subscription Agreements, on February 22, 2017 the Company issued a total of 3,363,636 Units at a price of \$0.11 per Unit, each Unit being comprised of one common share and one-half share purchase warrant, each whole warrant being exercisable into one common share on or before February 21, 2018 at \$0.20 per share. No finder's fees were paid in connection with this final tranche.

These shares, together with any shares that may be issued on exercise of the warrants and Broker's Warrant will be subject to a hold period under applicable Canadian securities laws expiring on June 23, 2017, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

One Insider (the "Related Party") subscribed for a total of 3,036,363 Units from the Financing, which increased that Related Party's pro rata shareholdings in the Company (the "Related Party Transaction"). All of the independent directors of the Company, acting in good faith, have determined that the fair market value of the securities being issued and the consideration paid is reasonable and, with the value of the Related Party Transaction being less than 25% of the Company's market capitalization, is exempt from the formal valuation and minority shareholder approval requirements of the Ontario Securities Commission's Rule 61-501.

#### On behalf of the Board of Directors

SIGNED: "*Richard Barnett*"

#### **Richard Barnett, CFO**

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For further information on ICM, please visit our website at [www.iconicmineralsltd.com](http://www.iconicmineralsltd.com)

The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com)

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**The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.**

**This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.**

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*