KAROO EXPLORATION CORP.

NEWS RELEASE

KAROO ANNOUNCES AGM RESULTS AND APPROVAL OF SHARE CONSOLIDATION OF 13 ½ TO 1

Vancouver, BC, Canada – March 28, 2017– Karoo Exploration Corp. (the "**Company**" or "**Karoo**") is pleased to release the results of the Company's Annual and Special General Meeting of Shareholders held on March 27, 2017 in Vancouver.

A total of 7,320,534 common shares were cast at the Annual General and Special Meeting, representing 35.32% of the votes attached to all outstanding shares as of the record date of the meeting. Shareholders voted in favour of all items of business before the meeting, including the election of directors, the approval of the consolidation of the Company's issued and outstanding common shares at a ratio of thirteen and one half (13 ½) pre-consolidation shares to one (1) post-consolidation and the adoption of a new form of Articles to facilitate the Company being able to take advantage of certain mechanisms permitted under the British Columbia *Business Corporations Act*. The differences between the existing Articles and the new form of Articles adopted at the Annual General and Special Meeting are set forth in detail in the Company's information circular dated February 21, 2017, which is filed on SEDAR at www.sedar.com.

The Company's current issued and outstanding shares is 20,725,312. Upon completion of the share consolidation, there will be approximately 1,535,208 shares issued and outstanding. The directors believe that the consolidation is necessary due to market conditions that have made it challenging to raise capital under the Company's current share structure. The share consolidation remains subject to the approval of the TSX Venture Exchange.

ON BEHALF OF KAROO EXPLORATION CORP.

James Walchuck
President

Neither 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.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.