

Tsodilo Resources Limited Awarded Gold and Silver Prospecting Right in the Barberton Greenstone Belt, South Africa

FOR IMMEDIATE RELEASE

April 8, 2016

TORONTO, CANADA - Tsodilo Resources Limited (TSX-V: TSD) ("Tsodilo" or the "Company") is pleased to announce that effective April 7, 2016, the granting of Prospecting Right MP30/5/1/1/3/2/10471 has been perfected and finalized.

Description of Prospecting Right

The Company holds a 70% interest in its South African subsidiary, Idada Trading 361 (Pty) Limited ("Idada"). The remaining 30% is held by Idada's Black Economic Empowerment (BEE) shareholder, Identity Resources (Pty) Limited. Idada made application for an exploration license (Ref: MP30/5/1/1/2/1047PR) in the Barberton area in February 2012. This application was accepted in February 2013 and consultation was conducted with interested and affected parties in April and June of 2013. An Environmental Management Plan (EMP) was submitted in April 2013. During the second quarter of 2015, notice was received from the Department of Mineral Resources, South Africa which granted the Company the prospecting rights for gold and silver in the applied for area subject to certain subsequent conditions being met. The Company has fulfilled those requirements and the Prospecting Right, together with the EMP, was executed and became effective on April 7, 2016. The Prospecting Right has been granted for a term of five years.

The prospecting right covers an area of 9,032.7 hectares or 90.3 km² in surface area. It occurs on five farms and is immediately west of eManzana (Badplaas), near Barberton, in the Mpumalanga Province of South Africa.

History of Mining in Barberton

In 1868, German geologist Carl Mauch confirmed that historical mining activities in southern Africa, earlier reported by big game hunters, were indeed ancient gold diggings. In the same year further gold discoveries were made in the Olifants River area, well to the north of present-day Barberton, and in the Murchison and Pietersburg greenstone belts. In 1873 gold was discovered in the Pilgrim's Rest in alluvials and stratiform gold-quartz-carbonate sulphide veins in dolomitic rocks of the Transvaal Supergroup, some 100 km north-north-west of Barberton. This was followed by the discovery of gold in the Black Reef Quartzite Formation near Kaapsehoop in 1882, 35 km north-west of Barberton and in the same year gold was also discovered in the Noordkaap River Valley below the escarpment in the Barberton area. Alluvial gold was subsequently found in Concession Creek which was followed by Pioneer Reef, the first payable reef just south-west of what became Barberton in 1984. Prospectors roamed the hills around Barberton and many new discoveries were made and over 350 gold workings or prospects were eventually recorded. Of these, 44 mines each produced in excess of 311 kg (10,000 oz.) and over 70% of the gold came from four main producers – Sheba, Fairview, New Consort and Agnes with average grades of 7 to 14 g/t and in some places as high as 30 g/t. It is estimated that the

Barberton area produced some 360 tons of gold worth in excess of \$13 trillion USD at today's price between 1884 when mining started to present.

Exploration Plan

The gold deposits in Barberton are all linked to structural influences such as faults, shears and folding. The deposits were enhanced by the heat generated during episodic phases of granite emplacement also causing metamorphism and the associated gold-rich fluid to migrate into brittle-to-ductile structures.

The prospecting right area has a focused structural element, the Saddleback fault - a southwesterly extension of the Barbrook and Sheba faults, which in the prospecting right area takes a north-westerly turn. The age of the episodic emplacement of the adjoining Nelshoogte pluton ($3,212 \pm 1\text{Ma}$) is within the region of the emplacement ages (3,500 and 2,750 Ma) linked the gold mineralization according to Anhaeusser (2012).

The exploration program will be subdivided into three main phases. A desktop study will be done initially using all available geological, geochemical and geophysical data. These data will be incorporated in a GIS format for future reference and phase two field work. The latter comprises of field mapping of the main rock exposure as well as a detailed geophysical ground magnetic survey to pin point the position of the major shear zone. Interpretation of this survey will provide drill targets and these will be drilled during the third phase according to their priority rating.

About Tsodilo Resources Limited: Tsodilo Resources Limited is an international diamond and metals exploration company engaged in the search for economic diamond and metal deposits at its Bosoto (Pty) Limited ("Bosoto") and Gcwihaba Resources (Pty) Limited ("Gcwihaba") projects in Botswana and its Idada 361 (Pty) Limited ("Idada") project in Barberton, South Africa. The Company has a 100% stake in its Gcwihaba project area consisting of twenty-two (22) metal (base, precious, platinum group, and rare earth) prospecting licenses of which twenty (20) are currently in renewal and eight (8) radioactive mineral licenses all located in the North-West district of Botswana. The Company has a 75% stake in Bosoto (Pty) Ltd. which holds the BK16 kimberlite project in the Orapa Kimberlite Field in Botswana. Additionally, Tsodilo has a 70% stake in Idada Trading 361 (Pty) Limited which holds the gold and silver exploration license in the Barberton area of South Africa. Tsodilo manages the exploration of the Gcwihaba, Bosoto and Idada. Overall supervision of the Company's exploration program is the responsibility of Dr. Mike de Wit, President and COO of the Company and a "qualified person" as such term is defined in National Instrument 43-101.

The Company has offices in Toronto, Canada and Gaborone and Maun, Botswana. Please visit the Company's website, **www.TsodiloResources.com**, for additional information and background on our projects.

This press release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the development of the Company's projects) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in

the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in equity markets, political developments in Botswana and surrounding countries, changes to regulations affecting the Company's activities, uncertainties relating to the availability and costs of financing needed in the future, the uncertainties involved in interpreting exploration results and the other risks involved in the mineral exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release. This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control, which may cause actual results or performance to differ materially from those currently anticipated in such statements.

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