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TWR: TSX Venture Exchange

NEWS RELEASE

Tower Completes \$3.33 Million Private Placement

VANCOUVER B.C. – Tower Resources Ltd. (“Tower” or the “Company”) is pleased to announce it has completed its private placement of units that was previously announced March 15, 2017 in connection with its royalty financing transaction with Sandstorm Gold Ltd. (“Sandstorm”) (NYSE MKT:SAND). The placement was increased from the original \$3.2 million announced to \$3,338,223.50 to accommodate over-subscriptions. Sandstorm subscribed for 3,448,276 units, bringing Sandstorm’s investment in the Company, including its royalty investment, to \$1 million.

The Company issued a total of 23,022,231 units (the “Units”) in the placement. Each Unit consists of one common share and one-half of one common share purchase warrant (each, a “Warrant”). Each whole warrant entitles to holder to purchase an additional common share at a price of \$0.22 per common share until April 6, 2022.

In connection with the private placement, the Company paid finder’s fees of \$139,562 and 963,120 Warrants to Canaccord Capital Corporation and \$17,762 and 122,500 Warrants to Fort Capital Partners.

All securities issued in connection with the private placement (including securities issued to Sandstorm, Fort Capital and any finders) are subject to a statutory hold period expiring August 7, 2017.

Sandstorm Royalty Transaction

The Company has granted the royalty interests and rights to royalty interests in its Nechako, Moore Creek, Rabbit North Extension and Rabbit North properties disclosed in its March 15, 2017 news release. Fort Capital Partners provided advisory services to the Company in connection with negotiating and structuring the royalty transaction, and was paid a fee of \$30,000, which was satisfied through the issue of 206,896 Units. The Company has agreed to pay a finder’s fee consisting of \$25,000 and 172,413 to Canaccord Capital Corporation for introducing Sandstorm to the Company. The finder’s fee is subject to the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933 or any state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act of 1933 and all applicable state securities laws, or an applicable exemption from registration requirements.

About Tower Resources

Tower Resources Ltd. (TWR.V) is a Vancouver-based junior mineral exploration company focused on the discovery and advancement of economic mineral properties, primarily in British Columbia. The company's key exploration assets are Rabbit North, Nechako Gold and More Creek.

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement Caution

This news release contains certain “forward-looking statements”, as defined in the United States Private Securities Litigation Reform Act of 1995, and within the meaning of Canadian securities legislation. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update these forward-looking statements if management’s beliefs, estimates or opinions, or other factors, should change, except as required by law. There are numerous risks and uncertainties that could cause actual results and Tower’s plans and objectives to differ materially from those expressed in the forward-looking information. The reader is urged to refer to the Company’s public disclosure which is available through the Canadian Securities Administrators’ System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.