

EARL RESOURCES LIMITED

Suite 530 – 625 Howe St., Vancouver, BC V6C 2T6

Telephone (604) 687-7767

NEWS RELEASE

For Immediate Release

TSX.V: ERL.H

March 2nd, 2018

\$1.5 Million Financing Closed

Earl Resources Limited (the "**Issuer**") (TSX.V: ERL.H) announces that, following the 1:3 consolidation of its Common Shares, it has closed the previously announced thirty million (30,000,000) Unit non-brokered private placement at \$0.05 per Unit for gross proceeds of \$1.5 million (\$1,500,000). Each Unit consisted of a Share and a whole Warrant, each Warrant entitling the holder to purchase an additional Share for an exercise price of \$0.10 per Share up to one (1) year from issuance. The issued securities are subject to a prescribed four (4) month restricted trading period. The proceeds, after payment of outstanding liabilities, have been allocated to working capital.

Management are seeking to acquire a business for the Issuer and it is the intention of management to investigate potential acquisition targets together with concurrent financing opportunities in a variety of industries going forward to reactivate the issuer.

For further investor information, please contact:

Paul Larkin, CEO

E-mail: plarkin@pro.net

Phone: 604 687 7767

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

Although the Issuer believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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