Peat Resources Limited

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NEWS RELEASE

Peat Resources Limited Completes $750,000 Brokered Private Placement

TORONTO, ONTARIO (January 10, 2018) - Peat Resources Limited (the "**Company**") (TSXV: PET), is pleased to announce it has closed its previously announced brokered private placement led by IBK Capital Corp. through the issuance of 15,000,000 common shares (the "**Common Shares**") at a price of $0.05 per Common Share for gross proceeds of $750,000 (the "**Offering**").

In connection with the completion of the Offering, a cash commission equal to 9% of the amount raised was paid and broker warrants equal to 10% of the number of Common Shares were issued pursuant to the Offering. Each broker warrant is exercisable into one Common Share at a price of $0.05 per common share for a period of five years from the date of issuance.

The securities to be issued in connection with the Offering are subject to a statutory four-month hold period from the date of issuance. The closing of the Offering remains subject to completion of formal documentation and receipt of regulatory approvals, including the approval of the TSX Venture Exchange.

For additional information, please contact:

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Forward-Looking Information
This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review registered filings at www.sedar.com.