



Duran Ventures Completes Private Placement Financing

(Toronto, Ontario – October 7, 2016) Duran Ventures Inc. (TSXV: DRV; BVL: DRV) (“Duran” or the “Company”) is pleased to announce that it has completed the fourth and final tranche of its previously announced \$1,170,000 non-brokered private placement financing (the “Offering”). The fourth tranche of the Offering consisted of 1,603,500 units (the “Units”) at \$0.09 per Unit for gross proceeds of \$144,315. Each Unit consists of one common share of the Company (“Common Share”) and one common share purchase warrant (“Warrant”). Each Warrant entitles the holder thereof to purchase one additional Common Share at an exercise price of \$0.15 for a period of two years from the closing of the fourth tranche of the Offering. In connection with the fourth tranche of the Offering, the Company paid finders fees in the aggregate amount of \$2,700 cash. In total, the Offering consisted of 12,326,921 Units for aggregate gross proceeds to the Company of \$1,109,423.

As previously announced, the net proceeds from the Offering will be used for the Aguila Norte plant commissioning and expansion, Aguila Norte, Chucara and Huachacolpa property development and general and administrative purposes.

All securities issued in the fourth tranche of the Offering will be subject to a restricted period of four months and one day as required under applicable securities laws, expiring on February 8, 2017.

Insiders of the Company acquired a total of 650,000 Units upon the closing of the fourth tranche of the Offering (the “Insider Participation”), which is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 in respect of such Insider Participation. No new insiders were created, nor has there be any change of control as a result of the fourth tranche.

About Duran

Duran Ventures Inc. is a Canadian exploration company focused on mineral processing and the exploration and development of precious and base metal properties in Peru.

For further information on Duran please visit www.duranventuresinc.com.

***Duran Ventures Inc. is a Canadian resource company listed on the
TSX Venture Exchange and the Bolsa de Valores de Lima: Symbol “DRV”***

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Disclosure Regarding Forward-Looking Statements: This press release contains certain “Forward-Looking Statements” within the meaning of applicable securities legislation. We use words such as “might”, “will”, “should”, “anticipate”, “plan”, “expect”, “believe”, “estimate”, “forecast” and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on

assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.