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## **Press Release**

### **DELRAND CLOSES PRIVATE PLACEMENT**

#### **NOT FOR DISSEMINATION IN THE UNITED STATES**

**Toronto, Canada – September 19, 2016** – Delrand Resources Limited (the “**Company**”) (NEX: DRN.H; JSE: DRN) announces that, further to its September 2, 2016 press release, it has closed a non-brokered private placement of 600,000 common shares of the Company at a price of Cdn\$0.50 per share for gross proceeds of Cdn\$300,000 (the “**Offering**”). The Company intends to use the proceeds from the Offering to settle accounts payables and for general working capital purposes. All shares issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale requirements of applicable securities regulation.

The Offering constitutes a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 (“**MI 61-101**”) as an insider of the Company subscribed for 36,000 shares under the Offering. The Company is relying on the exemption from the minority shareholder approval requirement of MI 61-101 contained in section 5.7(1)(a) of MI 61-101, as the fair market value of the shares issued to insiders in connection with the Offering does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

#### **Corporate Update – JSE Delisting**

The Company also reports that, further to its August 31, 2016 press release, the voluntary delisting of the Company’s common shares from the Johannesburg Stock Exchange will be effected on September 26, 2016.

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

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