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ESREY ANNOUNCES PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

TSXV: ESR

Vancouver, BC – March 15, 2018. Esrey Resources Ltd. (the “**Company**”) announces its intention to raise up to \$4,000,000 by way of a private placement of up to 20,000,000 units (the “**Offering**”) at a price of \$0.20 per unit (a “**Unit**”). Each Unit will be comprised of one common share and one share purchase warrant (a “**Warrant**”). Each Warrant gives the holder the right to acquire a further common share of the Company at a price of \$0.40 for a term of 5 years. The expiry of the Warrants may however be accelerated at the election of the Company in circumstances where, at any time following 4 months from the closing of the Offering, the closing price of the Company’s shares on the TSX Venture Exchange (the “**Exchange**”) is equal to or greater than \$0.75 for 20 consecutive trading days. In such case, the Company may give notice to the holders of the Warrants that the Warrants will expire 30 days following such notice.

The Company may pay finder’s fees in connection with the Offering in accordance with the policies of the Exchange. The net proceeds of the Offering will be used for further development of the Company’s zinc projects in the Balkans and for general working capital.

The securities comprising the Offering are subject to a 4-month hold period.

On behalf of the Board of Directors

David Cohen
Chairman of the Board
Interim President and CEO

For more information, please contact:

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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.

This press release contains certain forward-looking statements within the meaning of Canadian securities laws. All statements other than statements of historical fact are forward-looking statements. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not in fact be realized. Actual results could differ, and the difference may be material and adverse to the Company and its shareholders.

The forward-looking statements contained in this press release are made as of the date thereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.