## Nippon Dragon Resources (NDR) closes a private placement

**Brossard (Quebec), December 23rd, 2016 Nippon Dragon Resources Inc. (the "Corporation" or "Nippon") (TSX-V Symbol: NIP)**, is pleased to announce the closing of a non-brokered private placement. The placement is for 4,572,400 units of the Corporation at a price of $0.075 per unit (the "**Units**"), for aggregate gross proceeds of $342,930.00. Each unit consists of one common share in the share capital of the Corporation (a "**Common Share**") and one warrant of the Corporation (a "**Warrant**"). Each warrant entitles the holder thereof to purchase one additional common share in the share capital of the Corporation at a price of $0.12 per common share for a period of 24 months following the closing of the private placement.

All securities issued in connection with the Private Placement are subject to a four month and one-day hold period from the date of issuance, expiring on April 24th, 2017. The Corporation intends to use the net proceeds of the Private Placement for general corporate purposes and working capital for adequate deployment of the thermal fragmentation technology on different projects.

**About Nippon**
Nippon is active in the exploration and the development of gold resources in Quebec. The Corporation holds a gold property with resources recognised in accordance with NI43-101, a modular treatment plant and also an exclusive license for the Thermal Fragmentation mining method.

The company's growth strategy is based on:

- *The development of its gold deposits with the objective of producing revenue from its operations;*
- *Increasing the value of its mining assets by prioritizing the exploration targets; and*
- *The commercialisation and employment of its thermal fragmentation technology.*

For additional information:

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