Nippon (NDR) closes a private placement with Metalfer Mining D.O.O

Brossard (Quebec), January 8th, 2018 Nippon Dragon Resources Inc. (the "Corporation" or "Nippon") (TSX-V Symbol: NIP), is pleased to announce the closing of a non-brokered private placement with its client Metalfer Mining D.O.O. The placement is for 1,000,000 units of the Corporation at a price of $0.05 per unit (the "**Units**"), for aggregate gross proceeds of $50,000.00. 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 $0.075 per common share for a period of 24 months following the closing of the private placement.

Metalfer's investment is a significant vote of confidence in the thermal fragmentation technology and in Nippon. Their commitment to adopt the technology to mine narrow vein ore bodies, reduce the negative impacts on the environment and increase worker safety is noteworthy. Additionally, Metalfer has also voiced their willingness to introduce the technology within the Balkan Peninsula.

"Metalfer is a great company, managed by a group of dedicated and outstanding individuals and we are extremely pleased to have them as clients and shareholders", stated Mr. Donald Brisebois, Nippon's President & CEO.

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 May 9th, 2018. The Corporation intends to use the net proceeds of the Private Placement for general corporate purposes.

About Metalfer Mining D.O.O
Metalfer Mining is part of industrial group of companies, Metalfer Group is active in mining ventures, energy and steel production. Metalfer Mining operates two active mines in Serbia and Montenegro and holds a number of exploration licences (Au, Ag, Cu, Zn, Pb, Sb, Fe).

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 and also an exclusive license for the Thermal Fragmentation mining process.

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.*

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from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

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