saturn minerals

News Release

Saturn Minerals Inc.
Closes $495,000 Flow-Through Private Placement

July 27, 2016, Vancouver – Saturn Minerals Inc. (TSX.V: SMI) (FSE: SMK) ("Saturn" or the "Company") is pleased to announce that is has received TSX Venture Exchange ("TSXV") approval and completed a flow-through financing as follows:

> 5,500,000 flow- through units at a price of $0.09 per unit (the "FT Unit"). Each FT Unit consists of one flow-through common share (the "FT Shares") and 0.3636 non flow-through share purchase warrants (the "FT Warrants"). Each FT Warrant will entitle the holder to purchase one additional non flow-through common share, exercisable at a price of $0.15 per share for a period of 18 months from the date of issue of the FT Warrant. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

The FT Warrants are subject to an accelerated expiry if, at any time after an initial 4 month hold period expires, the closing price of Saturn's common shares on the TSXV exceeds $0.20 for any 20 consecutive trading days, in which event the holder will be given notice that the Warrants will expire 30 days following the date of such notice. The Warrants may be exercised by the holder during the 30-day period between the notice and the expiration of the Warrants.

All securities issued will be subject to a four-month hold period. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities. The Company will pay a finder's fee of $29,700.00 to EMD Financial Inc. for their services in connection with the private placement.

Proceeds from the Private Placement will be used for to advance Saturn's Saskatchewan oil & gas properties.

About Saturn Minerals Inc.

Saturn Minerals Inc. (TSX.V: SMI) (FSE: SMK) is a junior Canadian energy company advancing a portfolio of oil and coal properties in Saskatchewan and Manitoba. The Company exclusive oil & gas rights in Saskatchewan and is advancing a number of oil exploration projects. Saturn has also made three shallow bituminous coal discoveries since 2009 with coal seams ranging in continuous vertical thickness from 9 to 89 meters. Saturn has a strategic ownership in Inowending Exploration & Development Corp., a First Nations owned exploration and development company co-founded by Saturn with a consortium of Saskatchewan First Nations active in Canada's prairie provinces.

To learn more, please contact the Company at +1 (604) 685-6989 or visit: **www.saturnminerals.com**

On Behalf of the Board of Directors
SATURN MINERALS INC.

s/ "Stan Szary"
Chief Executive Officer

Suite 312 – 744 West Hastings St. Vancouver, B.C. Canada V6C 1A5
Tel: (604) 685-6989 | Fax: (604) 685-6961
www.saturnminerals