

RHYOLITE RESOURCES LTD.

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May 16, 2016
Vancouver, British Columbia

NEWS RELEASE
For Immediate Release

TSXV: RYE

RHYOLITE GRANT OF STOCK OPTIONS

Rhyolite Resources Ltd. ("Rhyolite" or the "Company") (TSXV:RYE) announced today that it has granted a total of 475,000 stock options ("Options") to the directors, officers and employees of the Company at the exercise price of \$0.15 each expiring May 16, 2021.

The Options are granted pursuant to the Corporation's stock option plan and are subject to regulatory approval.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
RHYOLITE RESOURCES LTD.**

"Richard Graham"
Director

For further information please contact:

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Neither the 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.