July 29, 2016

TSX.V Symbol: WLV
Frankfurt Symbol: 4LP

WOLVERINE ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

WOLVERINE MINERALS CORP. (the "**Company**") announces today, that further to its news releases of June 30, 2016 and July 12, 2016, it has closed a non-brokered private placement of 11,000,000 units (each, a "**Unit**") at a price of $0.05 per Unit for proceeds of $550,000 (the "**Financing**"). Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one share purchase warrant (each, a "**Warrant**"), with each Warrant entitling the holder to purchase one additional Share at a price of $0.075 per Share during the first year from the date of issuance and $0.10 per Share during the second year from the date of issuance.

The Financing was oversubscribed by $50,000. In connection with the Financing, the Company paid $4,200 in finders' fees. The proceeds of the Financing will be used for working capital purposes.

Each of Thomas Doyle, Logan Anderson, Greg Burnett and J. Douglas Blanchflower (collectively, the "**Insiders**") participated in the Financing. The Insiders' particpation constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") but was exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Sections 5.5(a) and 5.7(a) of MI 61-101, in that the fair market value of the Units purchased by the Insiders did not exceed 25% of the Company's market capitalization and the Shares are listed on the TSX Venture Exchange (the "**TSXV**").

All securities issued in connection with the Financing are subject to a statutory hold period expiring four months and one day after closing of the Financing.

WOLVERINE MINERALS CORP.

Per: "*Thomas A. Doyle*"
Thomas A. Doyle
President & CEO

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