

STELMINE CANADA LTD.
111 chemin de la riviere du nord
Saint-Colomban, Québec J5K 2E3
Telephone: 514-715-7387

PRESS RELEASE

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STELMINE CLOSSES A \$600,000 PRIVATE PLACEMENT

Montréal, July 25, 2016 – Stelmine Canada Ltd. ("Stelmine"), (TSX-STH) announces the closing of a private placement of: \$600,000.

The private placement consisted of 600 units (the "**Units**"), at a price of \$1,000 per Unit. each Unit consisted of 20,000 common shares at a price of \$0.05 per share for a gross proceed of \$600,000.

Three insiders participated to this private placement for gross proceeds of \$195,000. Insiders of the company subscribe to 195 Units offered under the private placement (the "**Insiders' Participation**"). The Insiders' Participation is exempt from the formal valuation and shareholder approval requirements provided under Regulation 61-101 *respecting Protection of Minority Holders in Special Transactions* ("**Regulation 61-101**") in accordance with sections 5.5(a) and 5.7(a) of said Regulation 61-101. The exemption is based on the fact that the market value of the Insiders' Participation or the consideration paid by such insider does not exceed 25% of the market value of the company. The company did not file a material change report at least 21 days prior to the completion of the private placement since the Insiders' Participation was not determined at that moment.

In connection with this placement, the company will pay a finder's fee to an arm's length party by issuance of 595,200 common shares at a deemed price of \$0.05 per share.

All securities issued pursuant to the private placement are subject to a four-month and one day hold period. The private placement and the payment of the commissions are subjects to the final approval of the TSX Venture Exchange.

Proceeds of this private placement will be applied toward short term operating and working capital requirements.

Stelmine is a junior mining exploration company, the common shares of which are listed on the TSX Venture Exchange.

For further information please contact Michel Lemay at 514-715-7387.

Neither 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.