

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.
ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S.
SECURITIES LAWS.

PALISADES VENTURES INC.

PALISADES UPDATES STATUS OF BUSINESS TRANSACTION

Vancouver, British Columbia – June 1, 2017 – Palisades Ventures Inc. (TSX.V: PSV) (“Palisades”) announces that further to its news releases dated January 4, 2017, February 28, 2017, and April 24, 2017 announcing the proposed business transaction (the “**Transaction**”) with Intermont Exploration, LLC and 1027344 B.C. Ltd., the Company has filed a Filing Statement on SEDAR, in accordance with the policies of the TSX Venture Exchange. Details respecting the Transaction are set out in the Filing Statement, which can be reviewed on the SEDAR website at www.sedar.com.

Palisades has not yet received conditional approval of the Transaction from the TSX Venture Exchange, and will issue a further news release upon receiving conditional approval.

For further information about Palisades and the Transaction, please contact:

Gordon Steblin
Palisades Ventures Inc.
2300 – 1066 West Hastings Street, Vancouver, B.C. V6E 3X2
Tel: 778 888-9710

Completion of the Transaction is subject to a number of conditions, including TSX Venture Exchange acceptance and receipt of certain waivers from the TSX Venture Exchange. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Palisades should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSX Venture Exchange, not 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.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although Palisades believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.