Cheetah Canyon Resources Corp.
Closes Private Placement

March 23, 2018, Cheetah Canyon Resources Corp. (the "Company") (TSX-V: CHTA), is pleased to announce that they have closed their oversubscribed 17,045,000 Private Placement previously announced October 5, 2017. Each unit is comprised of one common share priced at $0.06 cents per share and one common share purchase Warrant. Each Warrant entitles the holder to purchase one additional common share at $0.08 cents for a two-year period. Proceeds derived from this Private Placement will be used for general working capital purposes, the Mali Gold Project and for evaluation of additional potential projects. The closing of this Private Placement is subject to TSX Venture Exchange approval. The Company further announces that they have granted incentive stock options to certain directors and consultants to purchase up to 1,500,000 common shares under the Company's 10% rolling stock option plan. The options granted are for a five-year period expiring March 23, 2023 at an exercise price of $0.06 per share. This transaction is subject to TSX Venture Exchange approval.

For further information please contact:

ON BEHALF OF THE BOARD OF DIRECTORS
"Jack Bal"

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Jack Bal,
President and Chief Executive Officer
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This news release contains forward-looking statements relating to the future operations of the Company. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Company, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are exploration risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, we cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, *although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws.*