DUANE PARNHAM FILES EARLY WARNING REPORT

TORONTO, September 23, 2016 – Duane Parnham announces that on September 21, 2016 he acquired ownership of 2,910,000 common shares of Canoe Mining Ventures Corp. (“Canoe”) at a price of $0.03 per share for total consideration of $87,300 from one counterparty in a private secondary market transaction.

The 2,910,000 shares represent less than 6% of the issued and outstanding common shares of Canoe on a non-diluted basis. As of the date hereof, after giving effect to this acquisition, Mr. Parnham owns and controls 5,036,013 common shares, 625,000 stock options and 166,666 common share purchase warrants (“Warrants”) of Canoe, representing approximately 10.1% of the issued and outstanding common shares on a non-diluted basis and approximately 11.6% on a partially-diluted basis. Prior to this acquisition, Mr. Parnham owned or controlled 2,126,013 common shares, 625,000 stock options and 166,666 Warrants representing approximately 4.3% of the issued and outstanding common shares on a non-diluted basis and approximately 5.8% on a partially-diluted basis.

The shares were acquired by Mr. Parnham for investment purposes. Mr. Parnham has a long-term view of the investment and may acquire additional shares either on the open market or through private acquisitions or sell the shares either on the open market or through private dispositions in the future depending on market conditions, reformulation of investment plans and/or other relevant factors.

Canoe is located at 277 Lakeshore Road West, Suite 403, Oakville Ontario L6J 6J3. A copy of Mr. Parnham’s early warning report will appear with Canoe’s documents on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by contacting Mr. Parnham at (905) 699-4404 or by email at duane.parnham@gmail.com.