

# HADLEY MINING INC.

Suite 800-1199 West Hastings Street, Vancouver, BC V6E 3T5

T 604-283-1722

F 888-241-5996

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For Immediate Release

April 11, 2017

## HADLEY ANNOUNCES \$7.0 MILLION BROKERED PRIVATE PLACEMENT

**Vancouver, B.C., April 11, 2017 – Hadley Mining Inc. (CSE: HM)** (the “**Company**”) is pleased to announce that it has retained Eight Capital to act as lead agent (the “**Agent**”), to offer for sale, on a “best efforts” private placement basis, subscription receipts in connection with its proposed equity financing as announced on March 10, 2017 (the “**Offering**”).

The Offering shall consist of up to 14,000,000 subscription receipts (the “**Subscription Receipts**”) to raise up to a maximum \$7,000,000 at a price of \$0.50 per Subscription Receipt. Under the terms of the engagement, the Agent will also have an over-allotment option to place up to an additional 15% of the Subscription Receipts. In order to facilitate the Offering, the Company anticipates the creation of a newly incorporated Canadian company (“**Finco**”) which will issue the Subscription Receipts. The Offering is being completed in connection with a proposed transaction whereby the Company will acquire 100% of the issued and outstanding securities of a private entity SevenTails pursuant to the terms of a share purchase agreement dated March 22, 2017 the “**Transaction**”) (see March 10, 2017 and March 23, 2017 press releases). Following the completion of the Transaction, the Company is referred to herein as the “**Resulting Issuer**”.

Each Subscription Receipt will entitle the holder thereof to receive (without any further action or payment of any additional consideration) one unit of Finco (a “**Unit**”) upon satisfaction or waiver of the Escrow Release Conditions prior to the Escrow Deadline (each as defined below). Each Unit will consist of one common share and one-half of one common share purchase warrant. Each full warrant will entitle the holder to purchase an additional common share at the price of \$1.00 per share for a period of twelve months from the closing of the Transaction. Concurrently with the completion of the Transaction, it is proposed that the Company and Finco will complete a three-cornered amalgamation, such that the Units will be exchanged for units of the Resulting Issuer. Following the completion of the Transaction, in the event that the closing price of the Resulting Issuer’s common shares is at or above \$1.50 per share for a period of 10 consecutive trading dates, the Resulting Issuer will have the option to provide notice to the warrant holders in writing or via press release to accelerate the expiry date of the warrants to a date that is 30 days following the date such notice is provided.

The gross proceeds from the sale of the Subscription Receipts, less 50% of the cash commission payable to the Agent and the reasonable costs and expenses of the Agent in respect of the Offering (the “**Escrowed Funds**”), will be held in escrow pending satisfaction of the following conditions (collectively, the “**Escrow Release Conditions**”) on or before June 14, 2017 (the “**Escrow Deadline**”), (i) the completion or irrevocable waiver or satisfaction of all conditions precedent to the Transaction; (ii) the receipt of all required shareholder, third party (as applicable) and regulatory approvals including, without limitation, the conditional approval of the CSE for the Transaction and the Offering, if applicable, and the conditional approval of the CSE of the listing of the securities issuable upon the exchange of the Subscription Receipts after giving effect to the Transaction; and (iii) the Company and Eight Capital (on its own behalf and on behalf of any syndicate) having delivered a joint notice to the escrow agent confirming that the conditions above have been met or waived.

If the Escrow Release Conditions are not satisfied on or before the Escrow Deadline, the Escrowed Funds (plus accrued interest earned thereon) shall be returned to the holders of the Subscription Receipts on a *pro rata* basis and the Subscription Receipts will be cancelled. The Company will be responsible and liable to contribute such amounts as are necessary to refund the full purchase price of the Subscription Receipts to each of the holders.

The net proceeds from the Offering will be used for the development of the Company's proposed business following its acquisition of SevenTails and for general working capital purposes.

The Agent will be entitled to receive a cash commission of 8% on gross proceeds raised in the Offering plus compensation warrants exercisable for a period of 24 months from closing of the Transaction to acquire that number of Units that is equal to 8% of the number of Subscription Receipts sold. The Company will also be responsible for the expenses of the Agent in connection with the Offering

**ON BEHALF OF HADLEY MINING INC.**

(signed) "Quinn Field-Dyde" Chief Executive Officer

**For further information, please contact:**

Hadley Mining Inc. Telephone: 604-283-1722

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*Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.*

*Statements about the closing of the Transaction and Offering, expected terms of the Offering, the number of securities of the Company that may be issued in connection with the Offering, and the parties' ability to satisfy any and all other closing conditions, and receive necessary regulatory and CSE approvals in connection therewith, are all forward-looking information.*

*Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction or Offering will occur or that, if the Transaction and Offering does occur, it will be completed on the terms described above. The Company assumes no responsibility to update or revise forward-looking information*

*to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.*

*Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*