

FORTIFY RESOURCES INC. CLOSES FINANCING

Vancouver, B.C., Canada – May 8, 2017 – Fortify Resources (CSE: FTY) (the “Company”), is pleased to announce that it has completed its previously announced private placement consisting of the issuance and sale of 1,734,242 units (each a “Unit”) of the Company at a price of \$0.12 per Unit for gross proceeds of \$208,109 to the Company (the “Private Placement”). Each Unit consists of one common share and one common share purchase warrant (each a “Warrant”). Each Warrant entitles the holder to purchase an additional common share at the price of \$0.12 per share for a period of 36 months. No finder’s fees are payable in connection with the Private Placement.

The participation of one director of the Company and the participation of Howe and Bay Financial (“H&B”) in the Private Placement constitute "related party transactions" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61- 101. The Company is exempt from the formal valuation requirement of MI 61-101 in reliance on section 5.5(b) of MI 61-101 as no securities of the Company are listed or quoted for trading on prescribed stock exchanges or stock markets. Additionally, the Company is exempt from minority shareholder approval relying on sections 5.7(1)(a)(b) of MI 61-101 as, in addition to the foregoing, (i) neither the fair market value of the Units nor the consideration received in respect thereof from interested parties exceeds \$2,500,000, (ii) the Company has one or more independent directors who are not employees of the Company, and (iii) all of the independent directors have approved.

A material change report was not filed 21 days prior to the closing of the Private Placement as insider participation had not been established at that time.

The proceeds of the Private Placement will be used for the maintenance of the Company’s listing on the Canadian Securities Exchange, general working capital, administrative expenses and reduction of outstanding debt.

Mr. Robert Horsley, a director of the Company subscribed for 187,500 Units pursuant to the Private Placement. Following the completion of the Private Placement, Howe and Bay Financial (“H&B”) owns and controls 984,242 Units, representing approximately 30.3% of the issued and outstanding common shares of the Company on a non-diluted basis. Mr. Horsley is a partner (although not a controlling partner) of H&B and, as such, he has an indirect beneficial interest in the Units owned and controlled by H&B.

A copy of the early warning report filed with the applicable securities regulators regarding the Private Placement will be available within the applicable time and will be available under the Company’s profile on SEDAR at www.sedar.com.

For further information, please contact:

Christine Mah - Director
Christinecmah@gmail.com
604.559.8051

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities law and may not be offered or sold in the “United States”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

Forward Looking Information

This news release includes certain statements that constitute “forward-looking information” within the meaning of applicable securities law, including without limitation, statements that address the use of proceeds under the Private Placement, other

statements relating to the financial and business prospects of the Company, and other matters. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements. Accordingly actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.