



**CSE: KRI**

**Khan Announces Termination of Agreement with Arden Holdings Ltd.**

**TORONTO, ONTARIO, Canada, May 4, 2017** – Khan Resources Inc. ("**Khan**" or the "**Company**") (CSE: KRI) announces that the arrangement agreement (the "**Arrangement Agreement**") with Arden Holdings Ltd. and its wholly owned subsidiary (together, "**Arden**") to purchase the shares of Khan at \$0.05 per share has been terminated. Based on proxies received, the Company has determined that there will be less than the required two-thirds majority votes in favour of the transaction. The Company and Arden have agreed to terminate the Arrangement Agreement, and the Company has paid the CAD\$175,000 termination fee contemplated in the Arrangement Agreement.

As a result, the transaction will not be voted upon at the Annual and Special Meeting of shareholders to be held on May 5, 2017. The remaining business for the Annual and Special Meeting will be the election of directors and the appointment of auditors.

**Investor Relations Contacts:**

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