

# Olivut Resources Ltd. Exploration and Funding Update

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TORONTO, ONTARIO--(Marketwired - Jan 14, 2014) - [Olivut Resources Ltd.](#) ("Olivut" or the "Company") (TSX VENTURE:OLV) is pleased to provide a funding update.

The terms of the Securities Purchase Agreement (the "Agreement") dated March 12, 2013, between The Canadian Special Opportunity Fund, L.P. ("CSOF") and Olivut provide the flexibility to alter tranche financing based on cash flow requirements and current market conditions. Therefore, in order to avoid unnecessary dilution at current stock prices Olivut has requested a reduction in funding at this time and accordingly, pursuant to the terms of the Agreement, CSOF has elected to postpone the next cash advance. Also, as contemplated in Olivut's press release dated December 18, 2013, CSOF was issued 298,679 shares of the Company on January 13, 2014 at \$0.1741 per share as repayment for the \$52,000 tranche funding received on December 16, 2013.

Copies of the qualifying base shelf prospectus dated March 11, 2013, the prospectus supplement dated March 12, 2013 and specific Pricing Supplements for securities issued are available on SEDAR. These documents, as well as any documents incorporated therein by reference may be obtained on request without charge from Olivut, at its offices located at 27010 Highway 16, 14 Mountain Park Properties, Jasper East, Alberta, or by faxing a written request to (780) 866-3713, by mail to P.O. Box 6690 Hinton, Alberta T7V 1X8 or by accessing the disclosure documents available through the internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) website at [www.sedar.com](http://www.sedar.com). Unless provided otherwise in a pricing supplement, the following is a description of a purchaser's statutory rights:

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revision of the price or damages if the prospectus and any amendment are not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. However, such rights and remedies will not be available to purchasers of common shares distributed under the prospectus supplement because the prospectus, the prospectus supplement and the relevant pricing supplement will not be delivered to purchasers, as permitted under a decision document issued by the Alberta Securities Commission on December 5, 2012. The securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages, if the prospectus and any amendment contain a misrepresentation, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. Such remedies remain unaffected by the non-delivery of the prospectus permitted under the decision documents referred to above. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

On December 16, 2013 the Company filed the audited Financial Statements as at and for the Years Ended October 31, 2013 and 2012 and the Management's Discussion and Analysis for the year ended October 31, 2013.

Olivut is a diamond exploration company with a 100% mineral interest in over 130,000 acres in the HOAM Project in Canada's Northwest Territories. Please visit [www.olivut.com](http://www.olivut.com) for detailed corporate and project information.

This press release contains forward-looking statements with respect to the Company, and matters concerning the raising of additional capital, the business, operations, strategy, and financial performance of the Company. Actual results may differ materially from those indicated by such statements. These

statements generally, but not always, can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. All statements, other than statements of historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various 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. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations, including that the estimates and projections regarding the Company's properties are realized. Forward-looking statements are based on a number of assumptions which may prove to be incorrect. Unless otherwise stated, all forward looking statements speak only as of the date of this press release and the Company does not undertake any obligation to update such statements except as required by law.

Leni Keough, P.Geo., President and Chief Executive Officer

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