

The first ever reported gold occurrences in the Ox Mountains of Sligo were recently discovered by Bowpark Exploration. A subsequent agreement gives Playfair the right to acquire a 100% ownership of Bowpark.

The discovery of gold in the Ox Mountains is a tribute to the creative geological thinking of Bowpark's principals and to their tireless and persistent prospecting. Bowpark identified the Ox Mountains as a virtually unexplored favourable area for the occurrence of gold and acquired 16 prospecting licences totaling 679 square kilometres and covering a 60 kilometre strike length of favourable geology. Despite the favourable geological setting there were no records of gold or base metal mineralization in the Ox Mountains prior to Bowpark's property acquisition. Bowpark believed that this was due to lack of modern exploration rather than absence of mineralization.

Bowpark Pre-Playfair Results

Over a two year period Bowpark completed reconnaissance exploration of the entire area largely by prospecting of boulders and outcrops exposed in streams and along roads with many boulders occurring in stone walls. This method was adopted because it was the prime method of discovery of the Cononish gold deposit in Scotland and the Curraghinalt gold deposit in Northern Ireland and the method had not been systematically used in the Ox Mountains.

Two previously unknown areas, 11 kilometers apart, with significant gold in boulders and angular blocks were identified by this exploration. The property was then reduced to 139 square kilometers covering 20 kilometres of strike including these two prospects, Cloonacool and Cabragh. Three samples at Cabragh, not in place, contained significant gold values (3.09 g/t gold, 3.43 g/t gold and 2.45 g/t gold). At Cloonacool, again not in place, three samples gave significant values (9.80 g/t gold, 0.55 g/t gold and 0.35 g/t gold). Particularly encouraging was sample MYR 063 (9.80 g/t gold), taken from a 30cm boulder of grey quartz containing fine and coarse grained pyrite and cross-cut by later white quartz.

Playfair-Bowpark Results

Following the Playfair-Bowpark agreement further exploration at Cloonacool and Cabragh has yielded extremely encouraging results. Additional prospecting at Cabragh identified a 70 cm angular block of strongly micro-fractured white quartz with abundant galena on one side and minor pyrite and malachite. This block returned 23.9 g/t gold and is located approximately 350m ESE on strike of previously located boulders that returned 3.45 and 3.09 gpt gold. A sample of this block taken by an independent geologist, Thomas Hawkins Ph. D, P. Geo returned values of 33.5 g/t gold and 30.8 g/t silver.

At the Cloonacool Prospect a coherent area of 1,500 metres by 500 metres containing several well mineralized boulders and an outcropping gold-bearing quartz vein was defined. Eight angular blocks or boulders in this area range from 1.30 g/t gold to 17.2 g/t gold.

Two lines of chip samples were completed over parallel outcropping quartz veins at Cloonacool. Results showed 3.38 gpt gold over 1.20 metres comprising 5.58 gpt gold over 50 cm, and 1.80 gpt gold over 70cm. A later 50 cm (apparent width) chip sample across this vein taken by an independent geologist, Thomas Hawkins Ph. D, P. Geo returned values of 17.40 g/t gold and 8.2 g/t silver.

A review of regional airborne geophysical data generated by the Tellus Border Program in the area of the Bowpark Licences was carried out and showed that gold mineralization in float and stream sediments located by Bowpark is correlated with geological structures which give rise to magnetic and conductivity anomalies. The WNW-ESE trending narrow linear magnetic anomaly with negative polarity at the Cabragh Prospect is interpreted as due to a Tertiary dyke intruded into a pre-existing structure. The linear E-W conductivity anomaly and associated magnetic discontinuity in the Cloonacool area is coincident with a structural contact between the Ummoon Formation to the north and the Lower Lismoran Formation to the south, as shown on GSI maps. This discontinuity is hypothesized as the most likely locus of gold mineralization.

Following the review of the Tellus geophysical data Playfair and Bowpark reasoned that these structures are sufficiently and accurately defined at both Cabragh and Cloonacool and that these structures are likely to contain within them the main sources of the mineralized angular blocks and boulders.

Planned Exploration

Playfair and Bowpark have planned a drilling program starting in October 2016; Playfair has sufficient funds on hand to complete the planned work. The drilling will initially be focused to better define the outcropping gold-bearing vein at the Cloonacool prospect. Continuing drilling will further explore this vein and will test the geophysically defined structures at both the Cloonacool and Cabragh Prospects.

Playfair Mining has entered into an Option Agreement to acquire up to a 100% interest in Bowpark Exploration (Ireland) Ltd. Bowpark is a private company registered in Ireland and holds as its sole asset 3 contiguous prospecting licenses over the Ox Mountains in County Sligo, Ireland.

Richard Parker and Andy Bowden are the current owners of Bowpark and are both experienced geologists. Andy Bowden has over 40 years' experience in exploration for a wide variety of metals mainly in Ireland. He was responsible for the discovery of the Galmoy R-zone at the Galmoy zinc mine in Ireland. Up until May 2014, when he retired, he sat on the Board of Directors for the Institute of Geologists of Ireland. Richard Parker has over 40 years' experience as a mineral exploration geologist and directed programs resulting in the discovery of the Cononish gold deposit in Scotland and the Tatestown zinc deposit in Ireland. He has worked in over 40 countries.

Richard Parker and Andy Bowden are carrying out and overseeing these approved exploration programs on behalf of Playfair and Bowpark. Both are qualified persons as defined by National Instrument 43-101 and they have reviewed and approved the contents of this News Release. Thomas Hawkins Ph. D, P. Geo is a qualified person as defined by National Instrument 43-101 and he has approved the references to his sampling.

Visit our website: www.playfairmining.com

ON BEHALF OF THE BOARD

"D. Neil Briggs"

D. Neil Briggs, Director

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: This [Playfair Mining Ltd.](#) News Release may contain certain "forward-looking" statements and information relating to Playfair which are based on the beliefs of Playfair management, as well as assumptions made by and information currently available to Playfair management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein.

Contact

[Playfair Mining Ltd.](#)

Donald Moore

Tel: 604-687-7178

Toll Free: 888-244-6644