Broadway Gold Mining Announces Financing Increase and Closing of Non-Brokered Private Placement

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VANCOUVER, January 04, 2017 - Broadway Gold Mining Ltd. (TSX VENTURE: BRD) (OTCQB: BDWYF) ("Broadway" or the "Company") today announced the Company received subscriptions in excess of the previously announced $2,100,000 non-brokered private placement offering and was required to limit the overallotment to approximately 10%. The Company has issued 6,614,757 units (the "Units") of securities for gross proceeds of $2,315,164.95. Each Unit consists of one (1) common share of the Company (a "Share") and one-half of one (1/2) common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder thereof to purchase one Share at a price of $0.75 for a period of two (2) years from the date of issuance. The Shares, Warrants and any Shares issued on exercise of Warrants are subject to a four-month hold period, expiring on May 4, 2017.

The Company paid aggregate finders' fees in the amount of $61,225.50 to several finders on a portion of the offering.

Proceeds from the private placement will be used for working capital and to fund a 2017 surface and underground drill program.

About Broadway Gold Mining Ltd.

Broadway Gold Mining Ltd. is focused on the development of world-class assets with near-term production potential. The Madison gold and copper project, near Silver Star, Montana in the Butte-Anaconda mining region, provides an exciting opportunity as the area has never been fully exploited or explored. Broadway has identified a series of existing gold and copper zones that remain open for expansion.

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For more information:

1-800-680-0661
ir@broadwaymining.com
www.broadwaymining.com

Media:
Adam Bello
Primoris Group Inc.
+1 416.489.0092
media@primorisgroup.com