

GobiMin Inc. Announces Second Quarter 2017 Results

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TORONTO, Aug. 17, 2017 - [GobiMin Inc.](#) ("GobiMin" or the "Company") (TSXV:GMN) reports its financial and operating results for the second quarter of 2017. The unaudited condensed interim financial statements along with quarterly highlights of management's discussion and analysis have been filed with SEDAR ([www.sedar.com](#)) and are also available at the website of the Company ([www.gobimin.com](#)).

Financial Highlights

	3 months ended June 30	12 months ended	
	2017	2016	December 31, 2016
	\$	\$	\$
Net profit (loss) for the period	(1.6 million)	(0.5 million)	6.9 million
EBITDA (LBITDA) ⁽¹⁾	(1.5 million)	(0.3 million)	7.6 million
Basic and diluted earnings (losses) per share	(0.031)	(0.008)	0.136
EBITDA (LBITDA) per share ⁽¹⁾	(0.030)	(0.005)	0.146
Cash and cash equivalents	22.8 million	20.9 million	27.2 million
Cash and cash equivalents per share ⁽¹⁾	0.45	0.40	0.54
Working capital	28.0 million	20.3 million	30.9 million
Total liabilities	3.3 million	3.8 million	3.8 million
Total assets	82.2 million	80.3 million	85.3 million

Note:

(1) As non-IFRS measurements, EBITDA (LBITDA) (earnings (losses) before interest income and expense, income taxes, depreciation and amortisation), EBITDA (LBITDA) per share and Cash and cash equivalents per share do not comply with IFRS and, therefore, the amounts presented in the above table may not be comparable to similar data presented by other companies. The data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Business Summary and Development

The Company owns a 70% equity interest in a company which is developing and operating the the Sawayaerdun Gold Project (the "Gold Project") in Xinjiang. In this quarter, GobiMin continued to focus on applications for conversion and renewal of the exploration and mining licences. As at June 30, 2017, two of the three required Chinese standard geological reports for the conversion application were approved. The third report concerning the development plan is under schedule of preparation. The Company has also progressed with the application for renewal of the existing exploration and mining licence which was expired in February 2017. In addition, the Company is working towards the preparation of an updated NI 43-101 mineral resource estimate for the Gold Project. GobiMin will keep seeking potential investors for the Gold Project.

In addition, GobiMin owns a 40% equity interest in each of the three companies incorporated in China to engage in base metals and precious metal exploration, including nickel, copper, and gold, in Xinjiang.

The Company announced the proposed change of business from "mining issuer" to an "investment issuer" (the "Proposed COB") on August 8, 2017. Upon completion of the Proposed COB, the Company's primary focus will be to seek superior returns by making investments in equity, debt or other securities of publicly traded or private companies or other entities as well as direct ownership stakes in projects. As an Investment Issuer on the TSX Venture Exchange, the Company

is no longer required and limited to own mineral exploration properties or hold direct interests in mining assets. New investments will be directed by an Investment Committee and guided by the Company's Investment Policy which govern its investment activities and investment strategy. Completion of the Proposed COB is subject to the acceptance of TSX Venture Exchange and shareholders' approval. Please refer to the announcement dated August 8, 2017 for details.

Liquidity and Capital Resources

As at June 30, 2017, the working capital of the Group amounted to approximately \$28.0 million (December 31, 2016: \$30.9 million), by netting off its current assets of \$31.4 million (December 31, 2016: \$34.7 million) with current liabilities of \$3.3 million (December 31, 2016: \$3.8 million).

Taking into account of its financial position, the management of the Group considered that its cash and cash equivalents will be more than sufficient to finance its operation, including the contractual commitments of the Gold Project of approximately \$1.7 million.

Certain statements contained in this press release constitute forward-looking information. Such statements are based on the current expectations of management of GobiMin. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking information. Forward looking information includes without limitation, statements regarding the size and quality of the Company's mineral resources, progress in development of mineral properties, the prospective mineralization of the properties, and planned exploration programs. The reader should not place undue reliance on the forward-looking information included in this press release given that (i) actual results could differ materially from a conclusion, forecast or projection in the forward-looking information, and (ii) certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information could prove to be inaccurate. These statements speak only as of the date they are made, and GobiMin assumes no obligation to revise such statements as a result of any event, circumstance or otherwise, except in accordance with law.

“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.”

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