



**October 13, 2016
NEWS RELEASE**

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Landmark agreement reached with T'Boli small scale miners

October 20, 2016 – Vancouver, British Columbia: Rizal Resources Corporation (TSXV: RZL) (“Rizal” or the “Company”) announces its Philippines local partner Tribal Mining Corporation (“TMC”) has concluded a landmark agreement with the small scale miners who have coexisted at the T'Boli gold mine since the issuing of the Mining Licence in 1997. This is a milestone transaction for both TMC and Rizal and represents a mutually beneficial outcome for all parties including TMC, Rizal, the small scale miners and, more importantly, the local T'Boli community.

While the details of the agreement are confidential, this transaction paves the way for TMC to fully optimize the T'Boli orebody. Underground development at T'Boli continues and has intersected the first mineralized vein and is within 5 metres of reaching the second vein. Ore development is expected to commence in the next 2 weeks.

Under the agreement the small scale miners will be financially compensated over the next five years and will provide their full support to the T'Boli Operation. This is a significant step in TMC and Rizal's future objective to build a successful and sustainable operating gold mine in the Philippines, as previous coexistence significantly restricted commercial mining activity and generated major safety concerns.

The small scale miners and employees who previously worked in the areas safeguarded by the agreement will be given the opportunity and assistance to learn and engage in a new trade through TMC's livelihood training center. This training center is a flagship project of TMC's 2017-2022 Social Development Management Program and seeks to help the community learn agriculture and agronomy, souvenir-making, carpentry, electronics repair and other trades.

This transaction is another important step in the restructuring of Rizal and the T'Boli project. Rizal and TMC express their appreciation for the ongoing support of the local community and local government units to support the first commercial mine successfully operating in South Cotabato.

The new website is still in its final stages of construction and therefore in the interim if you require further information please make all enquiries to Peter Main +61 408 193 325.

On Behalf of the Board,
Peter Main
President

For further information
visit our website at www.cadanresources.com;
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Forward looking statements are subject to significant risks and uncertainties and other factors that could cause the actual results to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Corporation. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: the failure to acquire an interest in the Property, or the right to earn an interest in the Property, on the terms currently proposed or at all; the failure to obtain any required regulatory or stock exchange approvals and other factors. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Corporation disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Corporation believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.