

NQ Exploration Inc. Closes Additional Tranche of Debenture Offering and AGM Results

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MONTREAL, Jan. 16, 2017 - [NQ Exploration Inc.](#) ("NQ" or the "Corporation") (TSX VENTURE:NQE) is pleased to announce the closing of an additional and final tranche for gross proceeds of \$50,000 through the issuance of 50,000 debentures (each a "Debenture") at \$1,000 principal amount per Debenture, which will mature 36 month from their issuance and will bear interest at a rate of 14% per annum payable quarterly in cash. The aggregate principal amount of the Debentures shall be automatically convertible at any time before maturity into common shares of NQ (each a "Common Share") at a price of \$5 per Common Share in the event of a default on the loan to A&M Resources USA 2015 LLC, as more particularly described in the Corporation October 21, 2016 press release.

The Debentures are subject to a hold period expiring April 17, 2017.

The Corporation reports the results of its Annual General Meeting held on December 22, 2016. All of the resolutions presented to the shareholders were approved (see the SEDAR filing of the Company's Information Circular, dated November 17, 2016).

NQ further announces that it issued 240,000 common shares at a deemed price of \$0.05 per share to Société de Développement de la Baie-James ("SDBJ"), representing the \$12,000 in interest due as of June 30, 2016, and that, subject to the approval of the TSX Venture Exchange ("TSXV"), it will issue 240,000 common shares to SDBJ at a price of \$0.05 per share in payment of debenture interest of \$12,000 due on December 31, 2016, 2016, all pursuant to the private placement of a \$200,000 unsecured convertible debenture to SDBJ on December 29, 2011, as amended October 28, 2015 (the "Debenture"). The Debenture bears interest at the rate of 12% per annum, payable semi-annually either in cash or in shares.

ABOUT NQ EXPLORATION INC.

NQ Exploration Inc. is a mining exploration company with a solid portfolio of mining properties in the James Bay and Abitibi regions of Quebec. NQ Exploration Inc. is betting on Quebec's excellent mineral potential and favourable investment climate to produce new world-class gold and base metal deposits.

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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