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NEWS RELEASE

TSX-V: GMN

**GobiMin Announces First Quarter 2017 Results**  
**(Expressed in United States dollars except where otherwise indicated)**

**Toronto, Canada, May 25, 2017** – (TSXV: GMN) GobiMin Inc. (“GobiMin” or the “Company”) reports its financial and operating results for the first 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**

	<b>3 months ended March 31</b>		<b>12 months ended</b>
	<b>2017</b>	<b>2016</b>	<b>December 31, 2016</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Net profit (loss) for the period/year	<b>(0.5 million)</b>	(0.7 million)	6.9 million
EBITDA (LBITDA) <sup>(1)</sup>	<b>(0.5 million)</b>	(0.5 million)	7.6 million
Basic and diluted earnings (losses) per share	<b>(0.009)</b>	(0.012)	0.136
EBITDA (LBITDA) per share <sup>(1)</sup>	<b>(0.010)</b>	(0.009)	0.146
Cash and cash equivalents	<b>23.9 million</b>	22.5 million	27.2 million
Cash and cash equivalents per share <sup>(1)</sup>	<b>0.48</b>	0.43	0.54
Working capital	<b>29.9 million</b>	20.0 million	30.9 million
Total liabilities	<b>3.5 million</b>	2.7 million	3.8 million
Total assets	<b>84.4 million</b>	80.2 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. Development of the Gold Project is still on hold and GobiMin will focus on the conversion of the exploration licence into a mining licence. As at March 31, 2017, the Company has submitted two geological reports and received approval for the first report. It is expected that the Company may obtain the approval of the second report in the third or fourth quarter of 2017 and the mining license by the end of 2018. In addition, 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.

## **Liquidity and Capital Resources**

As at March 31, 2017, the working capital of the Group amounted to approximately \$29.9 million (December 31, 2016: \$30.9 million), by netting off its current assets of \$33.4 million (December 31, 2016: \$34.7 million) with current liabilities of \$3.5 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.

### **For further information, please contact:**

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*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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