



GobiMin Inc.
120 Adelaide Street West, Suite 2110, Toronto, ON M5H 1T1
T 416 915 0133 F 416 363 2908 E info@gobimin.com

NEWS RELEASE

TSX-V: GMN

GobiMin Inc. Proposes Change of Business to Investment Issuer

Toronto, Canada. August 8, 2017 – (TSXV: GMN) GobiMin Inc. (the “**Company**” or “**GobiMin**”) is pleased to announce a proposed change of its business from mineral exploration to an investment company (the “**Proposed COB**”) under the rules of the TSX Venture Exchange (the “**TSXV**”). Accordingly, an annual general and special meeting of shareholders (the “**Shareholders’ Meeting**”) will be held on September 5, 2017.

Under the new strategy, the Company will utilize its strong working capital position, its extensive industry contacts and internal expertise to build a portfolio of high-quality investments. 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. Types of investments include common shares, preferred shares, warrants, royalties, convertible debentures, bridge loans, and other investment vehicles selected to create the best value and return for the shareholders while limiting downside risk.

Mr. Felipe Tan, President & CEO commented; “*we have been analyzing this scenario extensively for a few years already. In the light of the successful monetization of our investment in Loco Hong Kong Holdings Limited and our outlook on the market, we have determined that a diversified investment portfolio approach has the potential to generate more opportunities for the Company and create better long-term growth for shareholders.*”

After extensive review and discussion, the Company determined that the best way to implement this strategy and to provide the greatest degree of flexibility was to undertake the Proposed COB. As an Investment Issuer on the TSXV, the Company is no longer be required and limited to own mineral exploration properties or hold direct interests in mining assets.

As at March 31, 2017, the Company had total assets of approximately \$84.4 million, total liabilities of \$34.9 million and working capital of approximately \$29.9 million, including \$23.9 million in cash, a significant portion of which will be allocated to new investments that will be directed by an Investment Committee and guided by the Company’s Investment Policy. The nature and timing of the Company’s investments will depend, in part, on available capital at any particular time and the investment opportunities identified and available to the Company.

In addition to the overall merits of the strategy, the Company already holds a significant equity investment in Loco Hong Kong Holdings Limited (“**Loco HK**”), a non-arm’s length company incorporated in Hong Kong, the shares of which are listed on the Growth

Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (“**SEHK**”) under the stock code 8162, representing approximately 8.75% of Loco HK’s outstanding share capital. As at the close of trading on August 2, 2017 the current market value of the Loco HK stake was approximately US\$2.8 million. The Company also has a US\$3.5 million unsecured loan to China Precision Material Limited, a subsidiary of Loco HK, bearing interest at a rate of 3.5% per annum. Further information with respect to Loco HK may be found at Loco HK’s website www.locohkholdings.com.

In connection with the Proposed COB, the Company will adopt an investment policy (the “**Investment Policy**”) to govern its investment activities and investment strategy. The Investment Policy provides, among other things, that: (a) the Company’s objective as an investment company is to enhance Shareholder value over the long term on a per share basis; (b) the Company will seek to accomplish this objective by making use of the experience, expertise and opportunity flow of its management and Board to opportunistically make investments in situations that the Company believes will provide superior returns over the long term; and (c) investments may include, without limitation, the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, financing or distributions and the acquisition of all or part of one or more businesses, portfolios or other assets, in each case that the Company believes will enhance value for the shareholders over the long-term.

All investments considered by the Company will be subject to rigorous analysis and evaluation, and all major prospective investments and dispositions will be channeled through the investment committee of the board of directors of the Company, which will initially be comprised of Felipe Tan and Joyce Yuen Kwan Ko.

Mr. Tan has over 36 years of experience in metal trading and monitoring hedging activities, including more than 13 years of management experience in the mining industry in the PRC. Currently, he is the chairman of the board, president and chief executive officer of the Company. Mr. Tan has also been an executive director of Timeless Software Limited (“**Timeless**”) (stock code: 8028) since September 2012, and has been appointed as the chairman of the board of directors of Timeless since July 2016. Timeless is principally engaged in the computer hardware and software and mining business, the shares of which are listed on GEM. In addition, Mr. Tan is a director of Jiangmen Proudly Water-soluble Plastic Co., Ltd. (NEEQ: 833367), the shares of which are traded on the National Equities Exchange and Quotations in the PRC since September 2015 as well as a director of Loco HK since February 2014.

Ms. Ko has comprehensive experience in finance, accounting and compliance matters of listed companies in Hong Kong and Canada. She is also the company secretary of Timeless. From 1994 to 2006, Ms. Ko had been the company secretary of a listed company with securities listed on the Main Board of SEHK and was responsible for its company secretarial, legal and compliance matters. Ms. Ko holds a Master’s degree in Professional Accounting from the Hong Kong Polytechnic University and is a member of the HKICPA, the CPA Australia and the Hong Kong Institute of Chartered Secretaries. Ms. Ko joined the Group in 2005.

A copy of the Investment Policy will be posted on the Company’s profile at www.sedar.com.

Shareholders' Meeting

The Shareholders' Meeting to approve, among other things, the Proposed COB is scheduled for September 5, 2017. The Company has issued a notice and an information circular, including a copy of the Investment Policy, will be mailed to shareholders and posted on the Company's SEDAR profile at www.sedar.com. A majority of shareholders present at the Shareholders' Meeting must approve the Proposed COB for it to proceed.

Completion of the Proposed COB is subject to a number of conditions, including TSXV acceptance and Shareholders' Approval. The Proposed COB cannot close until TSXV's acceptance is obtained. There can be no assurance that the Proposed COB will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement in connection with the Proposed COB, any information released or received with respect to the Proposed COB may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Proposed COB and has neither approved nor disapproved the contents of this press release.

For further information, please contact:

Felipe Tan, Chief Executive Officer
Tel: (852) 3586-6500
Email: felipe@gobimin.com

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Caution concerning forward-looking information

This press release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable securities laws, including statements regarding the future strategy of the Company and the possible approvals of matters to be put forth for approval at the Shareholders' Meeting. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as “may”, “will”, “should”, “anticipate”, “plan”, “expect”, “believe”, “estimate”, “intend” and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions, expectations of future developments and other factors which it believes to be

reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and, accordingly, undue reliance should not be placed thereon. Risks and uncertainties that may cause actual results to vary include, but are not limited to, failure by the Company to obtain shareholder approval of the matters to be voted on at the Shareholders' Meeting; failure to obtain regulatory approval of the Proposed COB; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. GobiMin disclaims any obligation to update or revise any forward-looking information or statements except as may be required by applicable law.