

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

Toronto, Canada, November 22, 2017 – (TSXV: GMN) GobiMin Inc. (“GobiMin” or the “Company”) reports its financial and operating results for the third 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 September 30		12 months ended
	2017	2016	December 31, 2016
	\$	\$	\$
Net profit (loss) for the period/year	(1.3 million)	8.9 million	6.9 million
EBITDA (LBITDA) ⁽¹⁾	(1.2 million)	9.1 million	7.6 million
Basic and diluted earnings (losses) per share	(0.025)	0.173	0.136
EBITDA (LBITDA) per share ⁽¹⁾	(0.024)	0.176	0.146
Cash and cash equivalents	23.9 million	29.0 million	27.2 million
Cash and cash equivalents per share ⁽¹⁾	0.48	0.56	0.54
Working capital	26.9 million	33.8 million	30.9 million
Total liabilities	3.4 million	3.9 million	3.8 million
Total assets	80.9 million	89.2 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

1. Change of Business

In light of the successful monetization of our previous investments and the current market conditions of the mining industry, the management believed that a diversified investment portfolio approach can generate more opportunities and flexibility for the Company and will create additional shareholder value in the long term. GobiMin completed its change of business from a “mining issuer” to an “investment issuer” in September 2017.

(a) Equity Investments

The equity investments portfolio is summarized as follow:

(i) As at September 30, 2017

The Group holds 40,260,000 shares of Loco Hong Kong Holdings Limited (“Loco HK”, together with its subsidiaries “Loco HK Group”), representing 8.38% of the total

outstanding shares of Loco HK. Loco HK is a company incorporated in Hong Kong and the shares of which are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited under the stock code 8162. For the three and nine months ended September 30, 2017, the fair value loss on investment in Loco HK were \$0.8 million (3 months ended September 30, 2016: gain of \$0.1 million) and \$1.8 million (9 months ended September 30, 2016: gain of \$0.1 million) respectively.

(ii) As at November 22, 2017

In addition to the shareholding in Loco HK, the Company entered in October, 2017 a subscription agreement to acquire a total of 581,818 non-transferable subscription receipts (“Subscription Receipts”) in North American Lithium Inc. (“NAL”) through a private placement at a cost of \$2.04 (CAD2.75) per Subscription Receipts for a total consideration of \$1,189,189 (CAD1,600,000). The Subscription Receipt will be exchanged for 581,818 shares of Richmond Road Capital Corp (TSXV: RRD.H) which will be renamed as “North American Lithium Inc.” subject to the terms and conditions of the subscription agreement.

(b) Debentures

As at 30 September 2017, the Group held \$6.1 million debentures with coupon rates ranged from 4.250% to 9.000% (December 31, 2016: 4.250% to 9.000%) per annum and maturities ranged between November 3, 2019 and perpetual (December 31, 2016: November 3, 2019 and perpetual).

(c) Certificate of Deposit

As at 30 September 2017, the Group held \$0.5 million certificate of deposit with coupon rate of 1.030% per annum and maturity in February 2018.

(d) Gold Project in Xinjiang

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 September 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 has continued to prepare the updated NI 43-101 mineral resource estimate for the Gold Project. GobiMin keeps seeking potential investors for the Gold Project.

(e) Base Metal Exploration Projects in Xinjiang

The Group owns a 40% equity interest in each of the three companies incorporated in Xinjiang, China, which are engaged in exploration of nickel, copper, and gold. As at September 30, 2017, the carrying value of these companies, which are regarded as associates of the Group, amounted to \$0.2 million (RMB1.3 million) in aggregate. The dissolution procedures of these three exploration companies have been commenced since November 2017.

2. Liquidity and Capital Resources

As at September 30, 2017, the working capital of the Group amounted to approximately \$26.9 million (December 31, 2016: \$30.9 million), by netting off its current assets of \$30.2 million (December 31, 2016: \$34.7 million) with current liabilities of \$3.4 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 \$1.6 million.

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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.

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