



November 17, 2016

TSX-V: NRL

## **NATAN RESOURCES ANNOUNCES OPTION AGREEMENT WITH GLOBEX MINING ENTERPRISES TO ACQUIRE THE MONTALEMBERT GOLD PROJECT**

**Kelowna, British Columbia** – Natan Resources Ltd. (“Natan” or the “Company”) (TSX-V:NRL) is pleased to announce that it has entered into an Option Agreement (the “Agreement”) with Globex Mining Enterprises Inc. (“Globex”) (TSX: GMX, G1M- Frankfurt, GLBXF-OTCQX International), a company listed on the Toronto Stock Exchange. The Agreement grants Natan the right to acquire a 100 percent interest in the 58 cell, 3,183 hectare Montalembert Gold Property, located approximately 100 kilometres southwest of Chibougamau in the Abitibi mining district of Quebec. The Agreement is subject to acceptance by the TSX Venture Exchange.

Steve Roebuck, President and CEO of Natan comments,

“The Montalembert property is a high-quality gold project that will immediately become the cornerstone asset for Natan Resources. Our recent site visit confirmed the presence of visible gold in multiple locations along the well-exposed parallel vein structures named the Galena vein and Vein No. 2. This is a rare find; an under-explored gold-rich project within 5 kilometres of a paved highway in Quebec. The location has significant logistical advantages as year-round road access to the Project will ensure cost efficiency at the exploration phase. We plan to aggressively explore the project beginning in the spring of 2017.”

The Montalembert Gold Property has historical and recently reported high grade gold visible in outcrop on surface and reported in historical shallow drill holes. Recent stripping completed by Globex has exposed the gold bearing quartz vein systems along with occurrences of coarse native gold. See Globex press releases dated September 9, 2015, November 12, 2015 and October 24, 2016 for information on historical and some more recent exploration on the property.

### ***Terms of the Option***

Pursuant to the Agreement, Natan shall have the option to earn an undivided 100% right, title, and interest in the Property (the “Option”), subject to the Gross Metal Royalty, by making aggregate cash payments to Globex of \$2,700,000, issuing an aggregate of 8,500,000 common shares and incurring aggregate exploration expenditures of \$15,000,000 on the Property as follows:

- Paying \$2,700,000 in cash to Globex as follows:
  - \$300,000 on or before December 31, 2016;
  - \$300,000 on or before December 31, 2017;
  - \$600,000 on or before December 31, 2018;

- \$1,500,000 on or before December 31, 2019;
- Issuing 8,500,000 common shares of Natan to Globex as follows:
  - 1,500,000 common shares on or before the tenth business day after TSX Venture Exchange acceptance of this Option Agreement but no later than December 31, 2016;
  - 2,000,000 common shares on or before December 31, 2017;
  - 2,000,000 common shares of on or before December 31, 2018;
  - 3,000,000 common shares of on or before December 31, 2019;
- Incurring aggregate exploration expenditures of \$15,000,000 on the Property as follows:
  - \$1,000,000 in exploration expenditures to be completed on or before December 31, 2017;
  - An additional \$1,000,000 in exploration expenditures to be completed on or before December 31, 2018;
  - an additional \$4,000,000 in exploration expenditures to be completed on or before December 31, 2019;
  - an additional \$4,000,000 in exploration expenditures to be completed on or before December 31, 2020;
  - an additional \$5,000,000 in exploration expenditures to be completed on or before December 31, 2021;

The cash and share payments to be made by Natan prior to December 31, 2017 and the exploration expenditure to be incurred prior to December 31, 2018, are firm commitments and must be made even in the event that Natan terminates this Option Agreement and chooses not to exercise the Option.

Notwithstanding the foregoing, at any time following the 2nd anniversary of the Effective Date of this Option Agreement, the exploration expenditures may be deferred for up to 12 months (resulting in all subsequent exploration expenditure requirements to be deferred 12 months) in the event that both: (i) the London spot price for Au is less than \$1200 US per troy ounce for 30 consecutive days, and (ii) Natan has less than \$1 million CDN funds in its treasury. In the event that exploration expenditures are deferred as contemplated hereby, Natan shall be obligated to pay to Globex a penalty of \$150,000 in cash and issue to Globex 1,000,000 common shares of Natan within 10 business days of providing notice to Globex of such deferral of exploration expenditures.

Due to the high grade nature of the potential ore from the Property, Globex shall retain a three and one-half percent (3.5%) Gross Metal Royalty (GMR) on all recovered metals and minerals produced from the Property, with a six percent (6%) GMR on the first 150,000 ounces of each of gold and silver recovered from the Property.

In connection with signing of the Agreement, the Company has entered into a finder's fee agreement which provides for a fee payable on any transaction completed between the Company and Globex. The payment of the finder's fee on this transaction is subject to acceptance by the TSX Venture Exchange.

The technical information within this document has been reviewed and approved by Mr. Steve Roebuck, P. Geo. and CEO of Natan Resources. Mr. Roebuck is a qualified person as defined in NI 43-101.

For further information regarding this news release contact:

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On behalf of the Board of Directors  
Natan Resources Ltd.

This news release contains certain statements that may be deemed “forward-looking” statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although we believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of our management on the date the statements are made. Natan Resources Ltd.. undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change, except as required by law.

*Neither the 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 news release.*

*The TSX Venture Exchange has in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this press release.*

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