



KERR MINES ANNOUNCES \$2.5 MILLION PRIVATE PLACEMENT

TORONTO, CANADA – November 9, 2018 - Kerr Mines Inc. ([TSX: KER](#), [OTC: KERMF](#), [FRA: 7AZ1](#)) (“Kerr” or the “Company”) announces that it intends to complete a private placement offering of approximately 17,857,143 units of the Company at a price of \$0.14 for gross proceeds of \$2.5 million (the "Offering"). The Company will use the net proceeds from the Offering along with the funding from the financing facility provided by Sprott Resource Lending, see Press Release November 6, 2018, to fund the resource expansion, engineering and development at the Copperstone Mine.

“This financing, along with the funds provided by Sprott Resource Lending, allows us to continue the execution of our strategy of resource expansion and progressing the Copperstone Mine into production.” stated Claudio Ciavarella Kerr’s Chief Executive Officer. “As a show of confidence, the Board of Kerr Mines intends to participate in this financing”.

The Offering is scheduled to close on or about November 23, 2018 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Toronto Stock Exchange ("TSX"). Each Unit shall consist of one common share of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). All securities issued pursuant to the Offering shall be subject to a hold period of four months from the date of closing. Each Warrant shall entitle the holder thereof to purchase one Common Share at a price of CDN\$0.21 per Common Share for a period of twenty-four (24) months from the Closing Date provided that if, at any time the Common Shares trade on a stock exchange at a volume weighted average trading price of CDN\$0.30, or greater, per Common Share for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

About Kerr Mines Inc.

Kerr Mines is an Emerging [American Gold Producer](#) currently advancing the 100% owned, fully permitted past-producing [Copperstone Mine](#) project to production. Copperstone is a high-grade [gold project](#) located along a detachment fault mineral belt in mining-friendly Arizona. This [gold project in Arizona](#) demonstrates tremendous exploration potential targeting multi-million ounce prospects within a 4,775 hectare (11,800 acres) land package.

PDF Version of 43-101 technical report available:

http://kerrmines.com/wp-content/uploads/KerrCopperstone_PFS_43-101.pdf

YouTube: [Copperstone Gold Mine KER:TSX 3 min. Investor Tour Video](#)

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Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; [the price of gold](#); operational, funding, and liquidity risks; the degree to which [mineral resource estimates](#) are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law. Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release and no stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.