

Bison Gold Completes Private Placement

Toronto, Ontario--(Newsfile Corp. - November 22, 2016) - Bison Gold Resources Inc. (TSXV: BGE) (the "**Company**") announces that it has closed its previously announced non-brokered private placement of 3,225,000 units ("**Units**") at a price of \$0.20 per Unit for gross proceeds of \$645,000 (the "**Offering**"). Each Unit is comprised of one common share ("**Common Share**") of the Company and one Common Share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share for a period of eighteen (18) months from the closing of the Offering at a price of \$0.30 per Common Share. The proceeds of the Offering will be used for general working capital purposes. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale requirements of applicable securities regulation.

Certain eligible persons ("**Finders**") were paid a commission equal to 8% of the gross proceeds of the Offering (satisfied through the issuance of Units at the Purchase Price) and issued non-transferable broker warrants ("**Broker Warrants**") equal to 8% of the Units issued pursuant to the Offering. Each Broker Warrant entitles the holder thereof to purchase one Common Share for a period of eighteen (18) months from the closing of the Offering at a price of \$0.20 per Common Share.

Pursuant to closing of the Offering, Tom Griffis, who is located at 100 King Street W., Suite 5600, Toronto, Ontario M5X 1C9, acquired direct ownership over 750,000 Common Shares and 750,000 Warrants, representing approximately 9.35% of the Common Shares on a non-diluted basis and 17.10% on a partially diluted basis. Prior to the completion of the Offering, Mr. Griffis did not own or control, directly or indirectly, any Common Shares or convertible securities of the Company. The securities were acquired by Mr. Griffis for investment purposes. Mr. Griffis has a long-term view of the investment and may, depending on market and other conditions, or as future circumstances may dictate, from time to time, on an individual or joint basis, increase or dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold his current position. Depending on market conditions, general economic and industry conditions, the Company's business and financial condition and/or other relevant factors, Mr. Griffis may develop such plans or intentions in the future. A copy the early warning report in respect of this transaction will be available on the Company's issuer profile on SEDAR at www.sedar.com or by contacting the Company at the contact information set out below.

The Offering constitutes a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("**MI 61-101**") as insiders of the Company subscribed for an aggregate of 775,000 shares under the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the second tranche of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the private placement and complete the Offering in an expeditious

manner.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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