



ANCONIA ANNOUNCES INITIAL SAMPLING RETURNS 18.1% ZINC AND 7.6 G/T SILVER ON ITS BATCHEWANA EAST PROPERTY

Toronto, Canada – November 3, 2016 – Anconia Resources Corp. (TSXV:ARA) (“Anconia”) is pleased to announce that it has completed the initial regional exploration program on its Batchewana East property near Sault Ste. Marie, Ontario.

This regional exploration program focused on the northern portion of the Batchewana East property, with particular attention paid to the Wolverine Zn-Ag-Cu prospect where extensive surface work including overburden stripping and trenching was completed by Noranda in the 1980’s. Results from that work were reported by Noranda to include a “main trench” zone averaging **8.53% Zn over a width of up to 0.75m and a strike length of 28.5m** (this average appears on the map *Main Trench Plan, Wolverine Project, June 1989. Noranda Exploration Co Ltd., R. E. Pressacco and A. Broks* from the public assessment file # 41O04SW0003 titled "*Channel Sampling, Geochemical Analysis Tables, 1991*"). The geology at the Wolverine prospect has several characteristics of a Volcanogenic Massive Sulphide (VMS) system, situated in a bimodal submarine volcanic setting, with the sulphide bearing zone capped by an exhalite-like unit. Several parallel sulphide-rich horizons appear to exist at the Wolverine prospect. Highlights from the Wolverine sampling program;

- **18.1 % Zn and 7.6 g/t Ag** is contained in a channel cut **grab sample** in the main trench sphalerite rich zone at Wolverine.
- **4.9% Zn and 1.1 g/t Ag over 2.55 metres** including **6.3% Zn and 1.4 g/t Ag over 1.95m** was sampled in a channel (channel #5) at the Wolverine showing main trench sphalerite rich zone.
- **Previous Noranda results of 28.5m strike length averaging 8.53% Zn over up to 0.75m is verified by this sampling.**
- **0.37 g/t Au over 0.7 m** was sampled at the Chippewa showing from a chert horizon suggesting it could be part of the same mineralized system as the Wolverine prospect. The two locations are approximately 800m apart.

NOTE: grab samples are selected samples and may not be representative of the mineralization hosted in the zone or on the property.

Mr. Jason Brewster, President and CEO of Anconia commented, “These are very encouraging results from our initial phase of exploration on the Batchewana East property, we now have results that are similar to the results previously obtained by Noranda, namely 8.5% Zn over a strike length of 28.5 metres, and we have improved the width of this intersection from up to 0.75m to approximately 2 m. Anconia’s sampling also indicates that there is higher grade Zn and elevated Ag (silver) in the sphalerite rich unit at the Wolverine showing (see sample #S4519443 below). The mineralization at the Wolverine prospect is stratigraphically controlled with abundant chert and iron formation nearby, which indicates potential proximity to VMS type occurrences. The main trench area is interpreted as an exhalite unit which may be related to a VMS occurrence”

Geological Description

The main trench stripped area is about 100m long and 20m wide and follows the generally east-west strike of the main sulphide horizon. This horizon varies in width from about 30cm to about 2m and consists of anastomosed lenses of semi-massive to massive sulphide within a crystal tuff unit rich in graphite, carbonates, sulphide stringers and beds of grey chert. Lenses and veinlets of blue-coloured quartz also follow the stratigraphy. Pyrite and sphalerite constitute the semi-massive and massive sulphides, while stringers are composed of pyrite, pyrrhotite and chalcopyrite. The main trench area is stratigraphically controlled, and hosted within mafic to felsic volcanic strata.

The main trench exposes at least three other sulphide-bearing horizons (two to the south, one to the north) which also gave elevated values of Cu, Zn, and Ag (Channel #2 and samples S4519486 and S4519492 in Table 1).

Grab samples were also taken for whole-rock analysis around the Wolverine Prospect. Interpretation of these results is currently underway and should provide additional information as to the size and form of the mineralized system.

Sample ID	Location	Length m	Ag g/t	Zn %
Channel 5	Wolverine Main Trench (5W)	4	0.79	3.15
Including	Wolverine Main Trench (5W)	2.55	1.07	4.92
Including	Wolverine Main Trench (5W)	1.95	1.39	6.29
S4519443	Wolverine Main Trench (5W)	Grab	7.5	18.10
Channel 4	Wolverine Main Trench (5W: East End)	6.7	1.06	0.13
Including	Wolverine Main Trench (5W: East End)	2	2.1	0.34
Channel 3	Wolverine Main Trench (5W: West End)	1.9	1.25	0.10
Channel 2	Wolverine Main Trench (5W: Parallel Iron Fm)	2.2	0.62	0.23
S4519486	Wolverine Trench 8W	Grab	<0.3	0.01
S4519492	Wolverine Trench 5W South	Grab	0.6	0.02
S4519409	Chippewa Showing	0.7	1.1	0.10
S4519410	Chippewa Showing	0.7	< 0.3	0.01

Table 1: Results of channel samples and grab samples at the Wolverine prospect and Chippewa showing

Full Results

18.1% Zn and 7.5g/t Ag: Channeled grab taken from the sphalerite rich horizon. Sample S4519443

Channel 5 - 4.9% Zn and 1.1g/t Ag over 2.55m: Graphitic tuff with blue quartz lenses, semi-massive lenses of pyrite and sphalerite, strong oxidation. Taken from the Wolverine main trench.

Channel 4 - 0.34% Zn and 2.1 g/t Ag over 2.0m: Oxidized graphitic carbonate schist from the east end of the Wolverine main trench. These samples are from a wider interval of deeply

weathered carbonate schist several metres thick, along strike from the sphalerite rich horizon in the centre of the main trench.

Channel 2 - 0.23% Zn over 2.2m: Tuff unit with quartz-carbonate lenses. At the south end of the main trench this is possibly a separate horizon parallel to the sphalerite rich horizon.

Main trench - 0.19% Cu over 0.3m: From mineralized weathered graphitic schists at the east end of the main trench.

Chippewa showing: Elevated zinc assays at the Chippewa showing led to a re-visit and re-interpretation of this mineralized strata. This re-interpretation has revealed that the Chippewa showing has the same strike direction, and lies slightly south of, and parallel to, the Wolverine prospect, within a cherty horizon similar to the chert horizon at the Wolverine approximately 800m away. This suggests that the Chippewa and the Wolverine could be part of the same VMS system.

The Company is currently in the process of interpreting the results of whole rock grab samples along with other geological information gained during the course of this exploration program. The results of this interpretation will be used to better define further exploration including a potential drill program at the Wolverine prospect.

About the Property

The Property consists of 22 staked claims, which are subject to an option agreement to earn 100% ownership (see press release dated July 28 2016) consisting of 314 claim units for a total land package of approximately 60 square kilometres. The Property is located approximately 65km north of the city of Sault Ste. Marie, Ontario in the Batchawana Greenstone Belt. The Property is accessible by road on a combination of paved highway and gravel logging roads which pass right through the middle of the claim block.

Sampling Protocol

The samples described in this press release were obtained in the field under the supervision of Brian H. Newton P.Geo, a “qualified person” pursuant to the guidelines set out in National Instrument 43-101. The samples were in the form of a grab and channel samples, which were removed from outcrop using hand tools and a diamond bladed rock saw. Once obtained, and immediately after recovery, the sample was inserted into a labeled sample bag, alongside a unique tag provided by the assay laboratory. The bag was then sealed using cable ties and placed in a larger, labeled rice bag. The samples were then delivered to Swastika Laboratories in Swastika, Ontario where they underwent analysis procedure FA MP Au g/t fire assay and were then forward to Actlabs, Ancaster, Ontario where they underwent Total Digestion (4-acid) multielement analysis code 1F2.

Mr. Brian H Newton P.Geo of Minroc Management Services Inc. and a “qualified person” pursuant to National Instrument 43-101, has reviewed and approved the technical disclosure in this press release on behalf of Anconia

About Anconia

Anconia is a base and precious metals exploration and development company, which is focused on providing shareholder value through the advancement of its properties in its portfolio. Anconia is undertaking comprehensive exploration programs to determine the potential of its current projects.

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Forward-Looking Information

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