



February 2, 2017

TSX-V: NRL

Natan Resources Announces Conversion of Subscription Receipts and Update on Duval Property and Option Agreement

Kelowna, British Columbia – Natan Resources Ltd. (“Natan” or the “Company”) (TSX-V: NRL) is pleased to announce that the 8,996,250 subscription receipts of the Company (the "Subscription Receipts") issued pursuant to its previously announced brokered private placement (the “Offering”) led by First Republic Capital Corporation (the “Agent”) have been converted, on a one-for-one basis, into 8,996,250 units of the Company ("Units") following the satisfaction of the escrow release conditions that the Company receive all approvals of the TSX Venture Exchange to acquire the Montalembert property from Globex Mining Enterprises Inc.. Garfinkle Biderman LLP acted as legal advisor to the Agent.

Each Unit will consist of one common share and one-half of one common share purchase warrant (“Warrant”), with each Warrant being exercisable to acquire one common share of the company at a price of \$0.30 for a period of 24 months following the closing date of the Offering.

The net proceeds of the Offering have been released from escrow to the Company. The Company intends to use the net proceeds from the Offering for exploration and general corporate purposes.

Update on Duval Property

The Company also announced today that it has received exploration results from the phase 1 prospecting program on the Duval Property and are currently being analyzed. In order to accurately assess the exploration results, the Company has entered into an extension agreement (the “Extension”) with Critical Elements Corporation providing for a deferral of its first-year exploration expenditures on the Duval Property until August 31, 2017. Except as provided in the Extension all other terms and conditions of the Option Agreement remain unchanged.

For further information regarding this news release contact:

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On behalf of the Board of Directors
Natan Resources Ltd.

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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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