

News Release

TSX: DNA
AIM: DALR

Dalradian mails shareholder materials for August 31 meeting

TORONTO, ONTARIO -- (Globe Newswire – August 10, 2018) - Dalradian Resources Inc. (TSX: DNA/AIM: DALR) ("Dalradian" or the "Company") is pleased to announce that it has mailed its management information circular, related voting materials and letter of transmittal (collectively, the "Meeting Materials") to its shareholders in connection with the special meeting (the "Meeting") of Dalradian's shareholders to consider the previously announced transaction with certain affiliates of Orion Mine Finance ("Orion").

At the Meeting, Dalradian's shareholders will be asked to approve the acquisition by Orion of the issued and outstanding common shares of the Company ("Dalradian Shares") by way of a statutory plan of arrangement under the *Business Corporations Act* (Ontario) (the "Transaction"), other than Dalradian Shares owned by Orion or its affiliates, and by certain members of Dalradian's senior management team, Sean Roosen and Osisko Gold Royalties Ltd (collectively, the "Remaining Shareholders"). Each Dalradian shareholder (other than the Remaining Shareholders) will receive cash consideration of C\$1.47 for each Dalradian Share held.

The Meeting of Dalradian's shareholders to consider the Transaction will be held on August 31, 2018 at the offices of Cassels Brock & Blackwell LLP, 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2, at 10:00 am (Toronto time).

The record date for determining the Dalradian shareholders entitled to receive notice of and vote at the Meeting was July 16, 2018. The Meeting Materials are available on Dalradian's profile on SEDAR (www.sedar.com) and Dalradian's website (www.dalradian.com/investor-centre/Shareholder-Meetings). Shareholders are encouraged to read the management information circular in detail.

The Transaction will require the approval of: (i) 66 2/3% of the votes cast by the holders of Dalradian Shares; and (ii) a simple majority of the votes cast by holders of Dalradian Shares after excluding any votes of Orion and the Remaining Shareholders, which are required to be excluded under MI 61-101, all at the Meeting.

If the Transaction becomes effective, there will be no reason for the Dalradian Shares to continue to be admitted to trading on AIM as the Dalradian Shares will then be held by Orion and the Remaining Shareholders. As a result, if the Transaction becomes effective, the admission of the Dalradian Shares to trading on AIM will be cancelled. It is expected that the Dalradian Shares will be cancelled from admission to trading on AIM by 8:00 a.m. UK time on September 10, 2018, with the last day of dealings on AIM in Dalradian Shares being September 7, 2018.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2018
Shareholder Meeting	31 August
Obtain Final Order	4 September
Effective Date of the Transaction	7 September
Last day of dealings on AIM in Dalradian Shares	7 September
Cancellation of trading on AIM of Dalradian Shares	10 September

The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the expected times and/or dates above change, the revised times and/or dates will be notified to shareholders by an announcement through a Regulatory Information Service.

Shareholders who have questions regarding the Transaction or who require assistance with voting may contact our proxy solicitation agent, D.F. King & Co., by telephone toll-free in North America at 1.800.926.7043 (1.212.771.1133 by collect call) or by email at inquiries@dfking.com.

About Dalradian Resources Inc.

Dalradian Resources Inc. is a mineral exploration and development company that is focused on advancing its high-grade Curraghinalt Gold Project located in Northern Ireland, United Kingdom. The Curraghinalt Project is in permitting, with various technical studies ongoing to build on the positive feasibility study released in January 2017.

For more information:

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FORWARD LOOKING STATEMENTS

This press release contains "forward-looking information" which may include, but is not limited to, statements with respect to anticipated meeting date and timing for completion of the Transaction and delisting from both the TSX and AIM, the delivery of an updated feasibility study and an updated technical report, future financial or operating performance of the Company and its subsidiaries and its mineral project, the future price of metals, test work and confirming results from work performed to date, the estimation of mineral resources and mineral reserves, the realization of mineral resource and mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage, the timing and possible outcome of pending regulatory matters and the realization of the expected production, economics and mine life of the Curraghinalt gold deposit.

Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions that management believes are reasonable, such as the receipt of all shareholder and regulatory approvals, no undue delays with respect to the Transaction, effects of general economic conditions, changing foreign exchange rates and actions by government authorities, continued political stability in Northern Ireland, that permits required for Dalradian's operations will be obtained in a timely basis in order to permit Dalradian to proceed on schedule with its planned exploration and mine development, construction and production programs, that a permitting application for mine construction will be approved, that skilled personnel and contractors will be available as Dalradian's operations commence and continue to grow towards production and mining operations, that the price of gold will be at levels that render the Dalradian's mineral project economic, and that the necessary capital will be available to finance Dalradian's operations and realize on mineral resource and mineral reserve estimates and current mine plans.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Dalradian to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the risk that the required Dalradian shareholder approval or necessary court approvals may not be obtained in connection with the Transaction, uncertainties associated with negotiations, misjudgments in the course of preparing forward-looking information, the Transaction may not close when planned or at all or on the terms and conditions set forth in the Arrangement Agreement, the benefits expected from the Transaction not being realized, risks related to the integration of acquisitions, general business, economic, competitive, political and social uncertainties; legal challenges to permits or permitting applications; the actual results of current and future exploration activities; the actual results of reclamation activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters and/or economic assessments as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Annual Information Form for the year ended December 31, 2017 dated March 15, 2018.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.