

News Release

TSX: DNA
AIM: DALR

Dalradian files NI 43-101 technical report for the updated mineral resource statement for the Curraghinalt gold deposit

TORONTO, ONTARIO -- (GlobeNewsWire – June 22, 2018) - Dalradian Resources Inc. (TSX:DNA /AIM:DALR) ("Dalradian" or the "Company") reports that it has filed on SEDAR the National Instrument 43-101 technical report for its updated mineral resource statement for the Curraghinalt gold deposit in Northern Ireland. Highlights of the report were previously announced on May 10, 2018. Because this latest technical report supersedes any previous reports and renders them obsolete, the Company has removed the previous technical report (the 2016 Feasibility Study) from its website and marketing materials. Updated economics for the Curraghinalt gold deposit will be announced in the upcoming feasibility study, expected later this year.

Qualified Persons

The Mineral Resource Statement was prepared in accordance with NI 43-101 by Dr. Oy Leuangthong, PhD, PEng (PEO#90563867), Dominic Chartier, PGeo (OGO#874, APGO#2775) and David Machuca, PhD, PEng (PEO#100508889), all full-time employees of SRK Consulting (Canada) Inc., and Stacy Fredigmann, PEng (APEGBC #33972) of Canenco Consulting Corp (Canenco). All authors are considered independent Qualified Persons as defined by National Instrument 43-101. The Qualified Persons have read and approved the information contained in this press release.

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 exploration ongoing to build on the positive feasibility study released in January 2017.

For more information:

Marla Gale
Vice President Communications
+1 416 583 5600
investor@dalradian.com

Grant Thornton UK LLP (Nominated Adviser)
Philip Secrett / Richard Tonthat
+44 (0)20 7383 5100

Numis Securities Limited (Broker)
John Prior / James Black / Paul Gillam
+44 (0)20 7260 1000

FORWARD LOOKING STATEMENTS

This press release contains “forward-looking information” which may include, but is not limited to, statements with respect to management’s assessment of the anticipated benefits to Dalradian shareholders of the proposed Orion transaction (the “Transaction”), anticipated meeting date, 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.