

REDZONE RESOURCES LTD.

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Redzone Resources Ltd. Completes Private Placement Financing

FOR IMMEDIATE RELEASE

December 29, 2017: Redzone Resources Ltd. ("Redzone" or the "Company") (TSXV:REZ) announces that it has completed its previously announced non-brokered private placement (the "Offering") pursuant to which it issued an aggregate of 7,600,000 units ("Units") at a price of \$0.16 per Unit to raise gross proceeds of \$1,216,000. Each Unit is comprised of one common share of the Company (a "Common Share") and one-half of one share purchase warrant, with each whole share purchase warrant entitling the holder to acquire one additional Common Share at an exercise price of \$0.24 for a period of two years, subject to acceleration in the event that the closing price of the Common Shares is equal to or exceeds \$0.40 for 20 consecutive trading days at any time following the date which is four months and one day after closing, all in accordance with the terms of the certificates representing such share purchase warrants.

In connection with the Offering, the Company also issued an aggregate of 608,000 broker warrants to certain finders, each entitling the holder to acquire one Unit at an exercise price of \$0.16 for a period of two years.

The Offering remains subject to the receipt of final regulatory approvals. All securities issued and issuable in the Offering are subject to a statutory hold period expiring on April 30, 2018.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Redzone, including, but not limited to the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, and the availability of financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.