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NEWS RELEASE

TSX-V: GMN

**GobiMin Inc. Announces Partial Disposition of Investment in
Loco Hong Kong Holdings Limited**

Toronto, Canada, August 23, 2016 – (TSXV: GMN) GobiMin Inc. (the “Company” or “GobiMin”) announces that it has sold the Company’s investment in 113,000,000 shares, being its partial shareholding, of Loco Hong Kong Holdings Limited (“Loco HK”) to third parties (the “Transaction”) for gross proceeds of approximately US\$10.62 million which will be received on August 26, 2016. The Transaction is an Arm’s Length Transaction as defined in the TSX Venture Exchange policies. After the Transaction, GobiMin remains having a 10% equity interest in Loco HK.

Mr. Felipe Tan, CEO of GobiMin, commented on the Transaction: “In order to increase the flexibility to invest in more potential assets or projects in future and strengthen the financial resources of GobiMin, it was a good timing and value for GobiMin to realise part of its investment in Loco HK particularly in view of the market price of Loco HK shares and the economic conditions.”

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“Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.”

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