

UPDATE ON OTTERBURN'S ACQUISITION OF THE KAINANTU GOLD-COPPER MINE IN PAPUA NEW GUINEA

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VANCOUVER, BRITISH COLUMBIA—(Marketwired – Sept. 29, 2014) – Otterburn Resources Corp. (TSX VENTURE:OBN) (“Otterburn” or the “Company”) provides the following update to its news release of August 25, 2014, wherein it announced its proposed RTO and private placement for a minimum of \$10,000,000 through the issuance of 20,000,000 common shares at \$0.50 per common share (the “Private Placement”) involving the acquisition of K92 Holdings International Limited (the “RTO”).

As the Private Placement will be raised in advance of closing the RTO, Otterburn has revised the terms of the Private Placement. Otterburn now proposes to sell subscription receipts to raise minimum proceeds of \$10,000,000 through the issue of 20,000,000 subscription receipts at a price of \$0.50 per subscription receipt. Each subscription receipt will entitle the subscriber to automatically receive, without payment of additional consideration and without further action on the part of the subscriber, and subject to adjustment, either: (i) one common share of Otterburn following closing of the RTO; or (ii) should the RTO fail to close, the return of the full amount of the subscriber's funds without interest or deduction.

Otterburn is seeking to rely on an exemption to sponsorship for its RTO, as available under TSX Venture Exchange policies. As such, Otterburn has engaged Wolverton Securities Ltd. to act as agent, on a commercially reasonable efforts basis, in connection with raising \$500,000 of its Private Placement on a brokered basis (the “Brokered Offering”). The Company will pay Wolverton a cash commission equal to 7% of the gross proceeds of the Brokered Offering, pay a corporate finance fee and reimburse Wolverton for its reasonable expenses incurred pursuant to the Brokered Offering.

Otterburn has received an initial draft independent technical report on the Kainantu Project, Papua New Guinea, from Mining Associates Pty Ltd of Australia; and will be submitting it shortly to the TSXV for preliminary review.

In accordance with TSXV policy, Otterburn's common shares are currently halted from trading.

ON BEHALF OF THE BOARD

Brian Lueck, President & CEO

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Completion of the proposed RTO is subject to a number of conditions, including but not limited to, Exchange acceptance and disinterested shareholder approval. The RTO cannot close until the required shareholder approval is obtained. There can be no assurance that the RTO or Private Placement will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement to be prepared in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of Otterburn Resources Corp. should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the 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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed RTO, and the terms and conditions of the proposed Private Placement. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the results of current exploration and testing. There can be no assurance that such 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. Otterburn disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

