



Bandera

Gold Ltd.

BANDERA OPTIONS TAYLOR BROOK PROPERTY

Edmonton, AB, February 22, 2017-Bandera Gold Ltd. (TSXV:BGL) (“Bandera”) announced today that it entered into an Option Agreement (the “Agreement”) with Stratabound Minerals Corp. (TSXV:SB) (“Stratabound”) to acquire an 80 % interest in the Taylor Brook Property (the “Property”).

Under the terms of the Agreement Bandera is required to issue 1,000,000 common shares to Stratabound upon execution of the Agreement, an additional 1,000,000 common shares to Stratabound on or before the 12 month anniversary of the Agreement and incur cumulative exploration expenditures of \$500,000 over a three year period.

About Taylor Brook

The Taylor Brook Property and volcanogenic massive sulphide horizon has been explored systematically by Stratabound Minerals Corp. since 1987. The lead-zinc-silver deposit has a strike length of approximately 650 meters and a down-dip extent of greater than 600 meters. The NI 43-101 “historic” mineral resource estimates (Wardrop/TetraTech, 2011) for the Taylor Brook deposit at 1.60% ZnEQ% cut-off grade are:

- an Indicated Resource of 243,000 t at 1.69 Zn%, 0.85 Pb%, 0.02 Cu% and 33.42 g/t Ag
- an Inferred Resource of 102,000 t at 1.70 Zn%, 0.87 Pb%, 0.02 Cu% and 32.59 g/t Ag

The “historic” resource estimates for the massive sulphide zones were made at ZnEQ% cut-off grades from 0.6 to 2.0 Zn% and are presented in Table 1 and Table 2. No recoveries have been applied to the interpolated estimates.

Table 1. “Historic” Indicated Resource Estimate for the Taylor Brook Deposit

ZnEQ% Cut-off	Density	Tonnes (’000 t)	Zn%	Pb%	Cu%	ZnEQ%	Ag (g/t)
0.60	3.19	1,706	0.99	0.44	0.02	1.13	19.24
0.80	3.21	1,212	1.14	0.52	0.02	1.31	21.36
1.00	3.23	898	1.26	0.59	0.02	1.45	23.34
1.20	3.27	628	1.38	0.66	0.02	1.60	25.71
1.40	3.27	390	1.53	0.76	0.02	1.79	29.52
1.60	3.28	243	1.67	0.85	0.02	1.97	33.42
1.80	3.27	137	1.85	0.95	0.02	2.18	36.65
2.00	3.31	80	1.99	1.07	0.03	2.39	41.57

Table 2. “Historic” Inferred Resource Estimate for the Taylor Brook Deposit

ZnEQ% Cut-off	Density	Tonnes ('000 t)	Zn%	Pb%	Cu%	ZnEQ%	Ag (g/t)
0.60	3.13	1,786	0.88	0.31	0.03	0.96	13.78
0.80	3.21	1,037	1.06	0.40	0.02	1.17	16.62
1.00	3.28	634	1.21	0.47	0.03	1.35	17.64
1.20	3.32	332	1.39	0.58	0.03	1.57	23.11
1.40	3.42	181	1.55	0.72	0.02	1.79	26.75
1.60	3.44	102	1.70	0.87	0.02	2.01	32.59
1.80	3.46	57	1.87	1.00	0.03	2.26	36.36
2.00	3.52	42	1.97	1.07	0.03	2.39	37.57

The following historic metal prices, recoveries and equation were used in calculating the ZnEQ% values:

$$\text{ZnEQ\%} = \frac{((\text{Zn Price} * \text{Zn Grade} * 22.04622 * \text{Zn Recovery}) + (\text{Pb Price} * \text{Pb Grade} * 22.04622 * \text{Pb Recovery}) * (\text{Cu Price} * \text{Cu Grade} * 22.04622 * \text{Cu Recovery}))}{(\text{Zinc Price})} / 22.04622$$

Zn Price: \$1.06 Zn Recovery: 76.50%

Pb Price: \$0.99 Pb Recovery: 80.75%

Cu Price: \$3.01 Cu Recovery: 82.03%

Width and grades of the base metal mineralization are highly variable within the sulphide zone. The lead, zinc, and copper ratios are consistent with the same ratios from other deposits in the Bathurst Mining Camp.

Further exploration is warranted, as the deposit has not been delineated laterally to the east or west, nor at depth. The deposit appears to have a nucleus of higher grade massive sulphides concentrated in the northwest of the deposit that remains untested.

Bruce Downing, MSc, PGeo, Qualified Person under NI 43-101, has reviewed and approved the scientific and technical information disclosed in this press release.

The Agreement is subject to the approval of the TXV Venture Exchange.

Bandera will continue to identify and evaluate additional mineral properties of merit for acquisition.

On Behalf of the Board,

Peter Gommerud

CEO

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

Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements," Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding the Taylor Brook Property.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.