

TSODILO RESOURCES LIMITED

ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UNITS

FOR IMMEDIATE RELEASE

April 26, 2016

TORONTO, ONTARIO - Tsodilo Resources Limited ("Company") (TSX Venture Exchange: (TSD)) is pleased to announce that it has negotiated a non-brokered private placement of 1,008,948 units of the Company (the "Units") at a price per Unit of CDN \$0.60, which will provide gross proceeds to the Company in the amount of CDN \$605,369. Proceeds from the private placement will be added to the Company's working capital.

Each Unit will consist of one common share and one common share purchase warrant of the Company, each such warrant entitling the holder to purchase an additional common share of the Company for a period of two years from the date of closing at a price of USD \$0.60. The common shares and the warrants comprising the Units and the common shares underlying the warrants will be subject to a four month hold period from the date of closing per applicable regulatory requirements. A director of the Company has subscribed for 648,312 Units (CDN \$388,987) of the placement. Closing of the private placement remains subject to the approval of the TSX Venture Exchange.

About Tsodilo Resources Limited: Tsodilo Resources Limited is an international diamond and metals exploration company engaged in the search for economic diamond and metal deposits at its Bosoto (Pty) Limited ("Bosoto") and Gcwihaba Resources (Pty) Limited ("Gcwihaba") projects in Botswana and its Idada 361 (Pty) Limited ("Idada") project in Barberton, South Africa. The Company has a 100% stake in its Gcwihaba project area consisting of twenty-two (22) metal (base, precious, platinum group, and rare earth) prospecting licenses and eight (8) radioactive mineral licenses all located in the North-West district of Botswana. The Company has a 75% stake in Bosoto (Pty) Ltd. which holds the BK16 kimberlite project in the Orapa Kimberlite Field in Botswana. Additionally, Tsodilo has a 70% stake in Idada Trading 361 (Pty) Limited which holds the gold and silver exploration license in the Barberton area of South Africa. Tsodilo manages the exploration of the Gcwihaba, Bosoto and Idada projects. Overall supervision of the Company's exploration program is the responsibility of Dr. Mike de Wit, President and COO of the Company and a "qualified person" as such term is defined in National Instrument 43-101.

The Company has offices in Toronto, Canada and Gaborone and Maun, Botswana. Please visit the Company's website, www.TsodiloResources.com, for additional information and background on our projects.

This press release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the development of the Company's projects) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company

based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in equity markets, political developments in Botswana and surrounding countries, changes to regulations affecting the Company's activities, uncertainties relating to the availability and costs of financing needed in the future, the uncertainties involved in interpreting exploration results and the other risks involved in the mineral exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control, which may cause actual results or performance to differ materially from those currently anticipated in such statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

James M. Bruchs	Chairman and Chief Executive Officer	JBruchs@TsodiloResources.com
Dr. Mike de Wit	President and Chief Operating Officer	MdeWit@TsodiloResources.com
Head Office	Telephone +1 416 572 2033	Facsimile + 1 416 987 4369
Website	http://www.TsodiloResources.com	