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PRESS RELEASE

FOR IMMEDIATE RELEASE
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Duncan Park Announces Private Placement, Shares for Debt Transactions and Other Proposed Corporate Measures

Toronto, Ontario - Duncan Park Holdings Corporation ("**Duncan Park**" or the "**Company**") (TSXV: DPH) announced today its intention to undertake a series of transactions and other corporate measures in an effort to rationalize its capital and debt structure in an attempt to better position the Company for future opportunities.

Subject to TSX Venture Exchange ("**TSXV**") and shareholder approval, as required, the Company proposes to undertake a private placement of $250,000 of convertible debentures ("**Debentures**") and satisfy the payment of certain loan debt ("**Debt Settlement Transactions**"), including to an officer and director of the Company, in the aggregate principal amount of $366,000 plus accrued interest through the issuance of common shares of the Company ("**Common Shares**"). The Company also plans to ask shareholders to approve a share consolidation ("**Consolidation**") on the basis of one (1) post-Consolidated Common Share ("**Post-Consolidation Shares**") for up to every forty (40) pre-Consolidation Common Shares ("**Pre-Consolidation Shares**") and to give the directors of the Company the discretion to potentially apply to de-list the Company from the TSXV (the "**De-Listing**").

Private Placement

Pursuant to the proposed private placement ("**Private Placement**"), the Debentures would be convertible into units of the Corporation ("**Units**"), at the election of the holder. Any principal amount of Debentures converted prior to completion of the Consolidation, would be convertible at a price of $0.05 per Unit. Alternatively, any principal amount of Debentures converted following completion of the Consolidation, would be convertible based on a deemed pre-Consolidation price of $0.01 per Pre-Consolidation Share (the actual number of Post-Consolidation Shares to be issued to be adjusted to account for the consolidation ratio adopted.) The Debentures would have a term of one (1) year and accrue interest at a rate of 10% per annum. Prior to the completion of the Consolidation, each Unit would be comprised of one (1) Pre-Consolidation Share (a "**Debenture Share**") and one-half (1/2) of one (1) Pre-Consolidation Share purchase warrant (a "**Warrant**"), subject to adjustment following completion of the Consolidation. Each whole Warrant would be exercisable for a period of twelve (12) months for the equivalent of one (1) pre-Consolidation Share (a "**Warrant Share**") at an exercise price (i) of $0.075 per Warrant Share prior to completion of the Consolidation and (ii) subsequent to the completion of the Consolidation, based on a deemed pre-Consolidation exercise price of $0.015 per Warrant Share, adjusted to account for the Consolidation ratio. Assuming the Consolidation is completed at a ratio of one (1) Post-Consolidation Share for every forty (40) Pre-Consolidation Shares, the Warrants would be exercisable at an Exercise Price of $0.60 for every one (1) Post-Consolidation Share.

In the event that the Common Shares are not listed on the TSXV, the Debentures would be convertible into one (1) Debenture Share (and no Warrants) at a price of $0.0075 per share (on a pre-Consolidation basis), subject to adjustment in order to account for the Consolidation (and Consolidation ratio adopted).

In connection with the closing of the Private Placement, the lead investor in the Private Placement would have the right to appoint one additional director to the board of directors of the Corporation for the period ending with the completion of the next shareholders meeting of the Corporation.

The proceeds of the Private Placement are expected to be used to pay a substantial portion of accrued ordinary course administrative liabilities (including to certain officers and directors of the Corporation), to repay a substantial portion of loans incurred to pay ordinary course administrative liabilities (including to an officer and director of the Corporation), to pay expenses to be incurred in holding the requisite annual and special shareholders' meeting and for general corporate purposes.

Debt Settlement

The Company also announces that it has entered debt settlement agreements with its two largest creditors: the Estate of Ian McAvity (the "**Estate**") and Eric P. Salsberg, the Chairman and a director of the Company, which, subject to requisite approvals, would settle $250,000 and $116,000 of outstanding principal amount loan debt (plus accrued interest), respectively, through the issuance of Common Shares (the "**Debt Settlement Shares**"). As previously announced, the unsecured loans, which bore interest at a rate of 5% per annum, had been made to the Company by Mr Salsberg and the late Ian McAvity, the former President and a director of the Company, in tranches over time to help fund the Company's ongoing working capital requirements.

Assuming completion of the Consolidation, the Debt Settlement Shares would be issued at a price based on a deemed pre-Consolidation Share price of $0.0075 per share (or such greater price per share as the TSXV may require) multiplied by the Consolidation ratio. Assuming a Consolidation ratio of one (1) Post-Consolidation Share for every forty (40) Pre-Consolidation Shares, the Debt Settlement Shares would be issued at a price of $0.30 per share. For purposes of calculating interest, accrued interest would be calculated as of no later than the fifth (5^{th}) business day prior to the issuance of the Debt Settlement Shares (the "**Interest Cut-Off Date**"). For illustrative purposes, the Company would issue to (i) the Estate the equivalent of approximately 38,980,400 Pre-Consolidation Shares in settlement of approximately $292,353 of debt, as of July 31, 2018, including accrued interest of approximately $42,353, as of that date; and (ii) Mr. Salsberg the equivalent of approximately 17,626,400 Pre-Consolidation Shares in settlement of approximately $132,198 of debt, as of July 31, 2018, including accrued interest of approximately $16,198, as of that date. In total, the Company would issue the aggregate of the equivalent of approximately 56,606,800 Pre-Consolidation Shares in settlement, as of July 31, 2018, adjusted to account for interest that accrues from July 31, 2018 to the Interest Cut-Off Date (and subject to adjustment to account for the Consolidation ratio adopted).

A condition of closing of the Private Placement is that the Estate and Mr. Salsberg sell the Debt Settlement Shares (once issued) to the investors participating in the Private Placement plus one other investor at a price equal to 20% of the principal amount of the debt and accrued interest.

Consolidation

Subject to TSXV approval, the Company intends to ask shareholders to provide the board of directors of the Company with the discretion to consolidate the Common Shares using a Consolidation ratio of one (1) Post-Consolidated Share for no more than forty (40) Pre-Consolidation Shares. If approved, the directors would have the discretion to consolidate the Common Shares on the basis of one (1) Post-Consolidation Share for a number that is less than forty (40) Pre-Consolidation Shares.

As of the date hereof, the Company has 126,076,108 Common Shares outstanding. Assuming completion of the Debt Settlement Transactions (at a deemed Pre-Consolidation Share issuance price of $0.0075 per share), the Company would have approximately 182,682,908 Pre-Consolidation Shares issued and outstanding (subject to adjustment to account for interest that accrues from July 31, 2018 to the Interest Cut-Off Date). Assuming a consolidation ratio of 40:1, the Company would have approximately 4,567,072 Post-Consolation Shares outstanding upon completion of the Consolidation (subject to adjustment to account for interest that accrues from July 31, 2018 to the Interest Cut-Off Date).

In addition, assuming full conversion of the Debentures based on a deemed Pre-Consolidation conversion price of $0.01 per share and the full exercise of the Warrants comprising part of the Units based on a deemed pre-Consolidation exercise price of $0.015 per Warrant Share, the Company would have approximately 220,182,908 Pre-Consolidation Shares issued and outstanding on a fully-diluted basis (subject to adjustment to account for interest that accrues from July 31, 2018 to the Interest Cut-Off Date). Assuming a consolidation ratio of 40:1, the Company would have approximately 5,504,572 Post-Consolidation Shares outstanding upon completion of the Consolidation (subject to adjustment to account for interest that accrues from July 31, 2018 to the Interest Cut-Off Date).

The Board of Directors of the Company believes the Consolidation is in the best interest of the Company and is seeking its approval to provide the Company with greater flexibility to arrange future growth opportunities and financings. There can be no assurance that any future opportunities will be identified or financings undertaken or completed. The Company intends to schedule a shareholders' meeting shortly to consider the Consolidation and De-Listing (and any other matters requiring shareholders' approval). Further information would be included in the management information circular. The Company does not intend to change its name in connection with the Consolidation.

De-Listing

The Company intends to ask shareholders to provide the board of directors with the discretion to apply to de-list the Company from the TSXV. While the board has made no determination to de-list the Company, the board believes that having such flexibility may enable it to pursue certain opportunities within and/or outside the resource sector. The board has made no determination as to any future opportunities that it may pursue and there can be no assurance that any future opportunities will be identified or completed.

Other

As Mr. Salsberg is the Chairman and a director of the Corporation, the Private Placement and Debt Settlement Transactions were approved by the independent members of the board of directors of the Corporation.

The Debentures and the Debt Settlement Shares and any securities issuable in connection with the due conversion or exercise thereof, as applicable, will be subject to a four month hold period.

About Duncan Park

Duncan Park is a Toronto-based mineral exploration company exploring for gold and other precious metals in Ontario's prolific Red Lake gold mining district.

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the Private Placement, Debt Settlement Transactions, Consolidation and De-Delisting and matters related thereto. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Duncan Park to be materially different from those expressed or implied by such forward-looking information, including risks related to private placements and shares-for-debt transactions, such as market conditions and obtaining necessary financing and requisite approvals as well reliance on the completion of transactions involving third *parties, risks associated with share consolidations and de-listings, including obtaining requisite approvals, as well as risks associated with the exploration, development and mining industry such as economic factors, future commodity prices, changes in foreign exchange and interest rates, government regulation, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with exploration and development activities, availability of skilled labour and equipment, the speculative nature of gold exploration and development, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Duncan Park's management's discussion and analysis for the period ended May 31, 2018, available on www.sedar.com. Although Duncan Park has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Duncan Park does not undertake to update any forward-looking information contained herein, except in accordance with applicable securities laws.*