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[Para Resources Inc.](#) (the "Company" or "Para") (TSX VENTURE:PBR)(WKN:A14YF1)(OTC PINK:PRSRF) has closed on an aggregate of \$2,389,075 in the first two tranches of its non-brokered private placement (the "Private Placement") originally announced on April 6, 2017 for total gross proceeds up to \$4 million. The Company expects to complete a final closing of the Private Placement in early June. The Private Placement consists of units at a price of \$0.20 per unit (each a "Unit"). Each Unit is comprised of one common share of the Company and one-half common share purchase warrant (each whole such warrant a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company for a period of 18 months at a price of \$0.30. Proceeds of the Private Placement will be used to retire a portion of acquisition debt for the purchase of the El Limon Mine from Red Rock Resources, to pay the balance of the purchase price due for the OTU property, to acquire the surface rights to land associated with the El Limon Mine, for due diligence expenses related to additional projects under consideration and for general working capital. Finder's fees may be paid in cash and/or finder warrants as permitted by applicable securities laws and the policies of the TSX Venture Exchange.

ABOUT PARA RESOURCES:

Para is a junior producing gold mining and toll milling company. Para owns approximately 75% of the El Limon project, in Colombia, which in addition to its current underground operation has toll milling opportunities, and exploration and development upside. In addition, the Company has applied for the necessary permits to commence trial mining operations at its Angelim prospect on the Tucuma Project in Para State, Brazil. Para will continue to take advantage of current market conditions to acquire and develop additional highly economic, near-term production assets that have strong exploration and development upside.

On behalf of the Board of Directors

C. Geoffrey Hampson, Chairman, Chief Executive Officer and Director

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.

Contact

[Para Resources Inc.](#)

Andrea Laird

+1-604-259-0302