

# Bluestone Resources Strengthens Senior Management Team with New Additions

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Vancouver, December 4, 2017 - [Bluestone Resources Inc.](#) (TSXV: BSR) ("Bluestone" or the "Company") is pleased to announce the appointment of David M. Cass as the Company's new Vice President of Exploration. Mr. Cass will lead Bluestone's exploration team focusing on both the Cerro Blanco gold and Mita geothermal projects in Guatemala. In addition, Stephen Williams has joined as the new Vice President, Corporate Development and Investor Relations. Mr. Williams will manage Bluestone's capital markets activities.

Bluestone's President and CEO, Darren Klinck, commented, "We are very pleased to welcome both David Cass and Stephen Williams to the Bluestone team. David's broad range of experience globally including many years in Latin America, combined with a strong focus on epithermal gold systems over his career significantly strengthens our team." Mr. Klinck went on to say, "Since we acquired the Cerro Blanco and Mita projects a few months ago, the recommencement of exploration activities for the first time in more than four years is increasing our understanding of the significant potential of this high-grade gold system and underdeveloped geothermal project. David's leadership on further advancing this understanding and firming up the geological aspects of the project for the Cerro Blanco feasibility study will be a key focus over the coming months and I am excited to be working with David on this exciting aspect of our business. Additionally, Stephen's strong capital markets experience and technical background add further depth to our capabilities as we advance Bluestone's activities associated with the Cerro Blanco and Mita projects."

David Cass, P.Geo., M.Sc.

Mr. Cass is a geologist with over 25 years of international experience in mineral exploration and mining for precious and base metals, with most of this time focused in Latin America. David has spent 15 years of his career with major international mining company [Anglo American Plc](#), where he held positions of increasing responsibility in jurisdictions including South and Central America, Mexico, Canada, Turkey, Iran and Eastern Europe. Mr. Cass' time at Anglo also include four years as Senior Geologist in Peru, and six years as Exploration Manager for North America, where he was responsible for Anglo's exploration programs throughout Canada, Central America, Mexico, mainland USA and Alaska. More recently, Mr. Cass has managed junior exploration companies with projects in Peru, Nicaragua, Guatemala, Mexico and Colombia.

Mr. Cass holds a Masters of Science degree in Mineral Exploration and Mining Geology from the University of Leicester, UK (1990) and a Bachelor of Science degree in Geology from London Metropolitan University. He is a practicing member (P.Geo) of the Association of Professional Engineers and Geoscientists of British Columbia and Fellow of the Society of Economic Geologists.

Stephen Williams, P.Eng, MBA

Mr. Williams was previously a Director at Canaccord Genuity Corp. in the metals and mining investment banking team. He provided strategic advice to clients on acquisitions, mergers, and equity financings. Stephen is a professional engineer by background and worked for Freeport-McMoRan in an operational and process development capacity. He holds a B.A.Sc. in Metallurgical Engineering from the University of British Columbia and an MBA from the W. P. Carey School of Business, Arizona State University.

About Bluestone Resources

Bluestone Resources is a mineral exploration and development company that is focused on advancing its 100% owned Cerro Blanco gold and Mita geothermal projects located in Guatemala. The Cerro Blanco Project economics, as disclosed in the Company's Cerro Blanco Preliminary Economic Assessment which is available at [www.sedar.com](http://www.sedar.com), and updated mineral resource estimate for Cerro Blanco indicates a robust

project with an expected nine-year mine life producing 952,000 ounces of gold and 3,141,000 ounces of silver. Initial capital expenditures estimated in the PEA to fund construction and commissioning is estimated at US\$170.8 million with all-in sustaining cash costs (as defined per World Gold Council guidelines, less corporate general and administration costs) estimated to be US\$490 per ounce of gold produced. The Company trades under the symbol "BSR" on the TSX Venture Exchange.

On Behalf of [Bluestone Resources Inc.](#)

"Darren Klinck"

Darren Klinck | President, Chief Executive Officer & Director

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#### Cautionary Language

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The scientific and technical disclosure in this news release has been reviewed and approved by John Robins, Executive Chairman of the Company, who is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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.

#### Forward Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). All statements, other than statements of historical fact, that address activities, events or developments that [Bluestone Resources Inc.](#) ("Bluestone" or the "Company") believes, expects or anticipates will or may occur in the future including, without limitation: the proposed timeline and benefits of the Feasibility Study; statements about the Company's plans for its mineral properties; Bluestone's business strategy, plans and outlook; the future financial or operating performance of Bluestone; capital expenditures, corporate general and administration expenses and exploration and development expenses; expected working capital requirements; the future financial estimates of the Cerro Blanco Project economics, including estimates of capital costs of constructing mine facilities and bringing a mine into production and of sustaining capital costs, estimates of operating costs and total costs, net present value and economic returns; proposed production timelines and rates; funding availability; resource estimates; and future exploration and operating plans are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to Bluestone and often use words such as "expects", "plans", "anticipates", "estimates", "intends", "may" or variations thereof or the negative of any of these terms.

All forward-looking statements are made based on the Company's current beliefs as well as various assumptions made by them and information currently available to them. Generally, these assumptions include, among others: the ability of Bluestone to carry on exploration and development activities; the price of gold, silver and other metals; there being no material variations in the current tax and regulatory environment; the exchange rates among the Canadian dollar, Guatemalan quetzal and the United States dollar remaining consistent with current levels; the presence of and continuity of metals at the Cerro Blanco

Project at estimated grades; the availability of personnel, machinery and equipment at estimated prices and within estimated delivery times; metals sales prices and exchange rates assumed; appropriate discount rates applied to the cash flows in economic analyses; tax rates and royalty rates applicable to the proposed mining operation; the availability of acceptable financing; anticipated mining losses and dilution; success in realizing proposed operations; anticipated timelines for community consultations and the impact of those consultations on the regulatory approval process.

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, Bluestone. Factors that could cause actual results or events to differ materially from current expectations include, among other things: risks and uncertainties related to expected production rates, timing and amount of production and total costs of production; risks and uncertainties related to ability to obtain or maintain necessary licenses, permits, or surface rights; risks associated with technical difficulties in connection with mining development activities; risks and uncertainties related to the accuracy of mineral resource estimates and estimates of future production, future cash flow, total costs of production and diminishing quantities or grades of mineral resources; risks associated with geopolitical uncertainty and political and economic instability in Guatemala; risks and uncertainties related to interruptions in production; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; uncertain political and economic environments and relationships with local communities; risks relating to variations in the mineral content within the mineral identified as mineral resources from that predicted; variations in rates of recovery and extraction; developments in world metals markets; risks related to fluctuations in currency exchange rates; as well as those factors discussed under "Risk Factors" in the Company's Amended and Restated Annual Information Form.

Any forward-looking statement speaks only as of the date on which it was made, and except as may be required by applicable securities laws, Bluestone 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 Bluestone 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 their inherent uncertainty. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

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