

Para Resources Announces Drilling Program on the Tr-Ue Vein in Oatman Arizona and Private Placement Extension

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Vancouver, April 10, 2019 - [Para Resources Inc.](#) (TSXV: PBR) (WKN: A14YF1) (OTC Pink: PRSRF) (the "Company" or "Para") announces an initial exploration plan for the Tr-Ue Vein near Oatman, Arizona and approximately 1.5 miles from the Gold Road mill and mine. The program, anticipated to begin in May, will start with the first phase of approximately 5 holes totaling 3,750 feet in conjunction with a geophysics program to orient future drilling. The program focuses on the Tr-Ue vein around the historic United Western and United Eastern mines. The United Western mine operated between 1928-1940 and produced 40,000 oz at an average gold grade of 0.30oz/t (10.3 g/mt). The United Western mine is located 1.7 miles on a paved road to the Gold Road mill. The United Eastern mine ran from 1917-1923 producing 550,000 oz at an average grade of 1.12 oz/t (38.40 g/mt)¹.

The objective of Phase 1 is to identify potential resources that could provide higher grade feed or expansion to the Gold Road mill. The capacity of the Gold Road mill is 500 tons per day, but it is permitted up to 1,000 tons per day fed from any Oatman District Mine with similar ore chemistry. Phase 2 of the program is estimated to contain an additional 45 holes for an additional 27,000 feet of drilling to develop an inferred resource, with a target of over 100,000 oz above 0.30 oz/t.¹

Ian Harris, President of Para Resources, stated: "The long-term strategy for Gold Road has been to increase grade and tonnage through exploration of the entire Oatman district, especially the Tr-Ue Vein that has historically produced higher grade. We have built a solid base with the successful restart of Gold Road, including doré production, and with the mine continuing to add production faces and we look forward to moving forward with exploration on the Tr-Ue vein with the goal of identifying significant tonnage of higher grade material which will dramatically improve gold production at the Gold Road Mill."

The Company also announces that, further to its news release dated February 20, 2019, the TSX Venture Exchange has granted an extension of 30 days for filing final documentation in respect of closing the Company's previously announced private placement.

The private placement is subject to TSX Venture Exchange approval.

Qualified Persons

Paulo J. Andrade, BSc Senior Geologist, VP Exploration for Para Resources is the Qualified Person, who is responsible for the technical information contained in this news release.

¹ NI 43-101 2018 Technical Report on the Oatman Gold District Properties dated April 10, 2018, prepared by James R Guilingger, QP

ABOUT PARA RESOURCES:

[Para Resources Inc.](#) ("Para") is a junior gold mining and exploration company. The Company owns two projects that couple areas of highly prospective exploration potential with an existing mining and milling operation that generate cash flow to support an exploration program. Purchasing existing and fully permitted mines and facilities dramatically reduces the exploration risk as the small mining operations are profitable and provide excellent returns as a stand-alone entity. This is a unique approach to developing "world class" assets. In addition, Para is unique in that the Insiders have invested more than \$25 million of their own

capital and own approximately 70% of the equity.

Para's management team is seasoned and proven, having discovered, built, managed and sold several different mines over the last 40 years. The Company has two major projects: The Gold Road Mine in Arizona, USA and the El Limon Mine in Zaragoza, Colombia.

On behalf of the Board of Directors

"C. Geoffrey Hampson"

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

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Cautionary Notes:

This press release contains forward-looking information under Canadian securities legislation. Forward-looking information. Generally, forward-looking statements 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 statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this news release, other than statements of current and historical fact, is forward-looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Para to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in Para's public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Para has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Para does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Para's Readers should also review the risks and uncertainties sections of Para's annual and interim MD&As.

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.

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