Salazar Provides Corporate Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 16, 2014) - **Salazar Resources Ltd.** (TSX VENTURE:SRL)(FRANKFURT:CCG) (the "**Company**") provides the following corporate update.

Further to the Company's press release dated October 27, 2014, the Company announces that the letter-of-intent ("**LOI**") with Guangshou Group Co. Ltd. ("**Guangshou**"), a privately held Chinese international mining conglomerate, is not proceeding at this time, though Guangshou has advised they remain committed to finalizing a definitive agreement there is no timeline on when Mr. Huang, the CEO of Guangshou, will be able to follow up on this matter. In the meantime the Company is continuing to investigate other opportunities to advance the Curipamba project in Ecuador.

About Salazar Resources Limited

Salazar Resources Ltd. is a publicly-listed (TSX VENTURE:SRL)(FRANKFURT:CCG) mineral resource company engaged in the exploration and development of new highly-prospective areas in Ecuador. Led by a senior Ecuadorian management team and most notably by its namesake Fredy Salazar, this team has been instrumental in other major discoveries throughout Ecuador. Being based in Ecuador, thus having thorough knowledge of local human and environmental issues, gives the company a strategic advantage, enabling it to complete exploration at a rapid pace. With an excellent property portfolio (3 projects- 42,900 hectares), good geopolitical positioning and a number of strategic corporate and financial partnerships, Salazar has positioned itself to be a strategic player in Ecuador and throughout South America.

ON BEHALF OF THE BOARD OF Salazar Resources Ltd.

Fredy Salazar, President & CEO

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as the successful completion of the PEA and the timing of completion of the PEA. Such forward-looking information is based on a number of material factors and assumptions, including that contracted parties provide services on the agreed timeframes and that laboratory and other related services are available and perform as contracted. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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