

Para Resources Announces Non-Brokered Private Placement

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VANCOUVER, BC / ACCESSWIRE / October 14, 2015 / Para Resources Inc. (the "Company" or "Para") (TSX Venture: PBR) (WKN: A14YF1) is pleased to announce a non-brokered private placement to raise gross proceeds of up to \$4,000,000 through the issuance of up to 33,333,333 units at a price of \$0.12 per unit (the "Private Placement"). The Company advises that it has secured lead orders in the aggregate amount of \$2,450,000 for the Private Placement from certain of the Company's management and insiders.

Each unit will comprise of one common share of the Company and one half of a common share purchase warrant. Each whole common share purchase warrant (a "Warrant") will entitle the holder to purchase one additional common share for a period of 18 months from closing at a price of \$0.18 per share. The securities issued under the Private Placement will be subject to a four month hold period from the date of closing. In circumstances where, any time after the expiry of the four-month restricted period, the Company's stock trades at \$0.30 or greater for 5 consecutive days, the Company may give notice via a news release accelerating the expiry date of the exercise period of the Warrants to that date which is 30 days from the date of such notice.

The Company may pay finder's fees up to 7% of the gross proceeds raised from the financing, payable in cash or units, in connection with investors introduced by a finder to the Company, in accordance with the policies of the TSX Venture Exchange. In addition, the Company may issue Warrants to the finders in an amount equal to 10% of the Common Shares of the Company issued in connection with investors introduced by finders to the Company. Completion of the Private Placement is subject to receipt of applicable regulatory approvals, including approval of the TSX Venture Exchange.

The proceeds from the Private Placement will be used to expand the production capacity at the El Limon Mine in Colombia, advance trial mining on the Company's Angelim prospect in Para State, Brazil, to pay existing accounts and loans payable and for general working capital purposes.

The Private Placement will be conducted in reliance upon certain prospectus exemptions, including the exemption allowing issuers to raise capital by distributing securities to existing security holders (the "Existing Shareholder Exemption"). This offer is available to all shareholders who held our common shares on October 14, 2015. The Private Placement is not subject to any minimum subscription level. If the aggregate value of subscriptions under the Private Placement exceeds \$4,000,000, subscriptions will be accepted in whole or in part at the discretion of the Company.

The portion of the Private Placement subscribed to by Company insiders and management (the "Insider Subscription") constitutes a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Because the Company's shares trade only on the TSX Venture Exchange, the Insider Subscription is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101, and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(b) of MI 61-101.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

ABOUT PARA RESOURCES:

Para Resources is an exploration stage gold mining and toll milling company. Para is earning an interest in the El Limon project, in Colombia, with toll milling opportunities, and exploration and development upside. In addition the Company is gearing up to commence trial mining operations at its Tucuma Project and in particular on the Angelim prospect in Para State, Brazil. Para Resources 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"
C. Geoffrey Hampson, Chief Executive Officer and Director

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Neither TSX Venture Exchange nor its regulation service provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All statements, analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

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