

Vancouver, BC / TheNewswire / April 28, 2016 - [Durango Resources Inc.](#) (TSX.V-DGO), (the "Company" or "Durango") is pleased to announce that it has entered into a joint venture agreement with BC Anthracite Inc. ("BCA"), in relation to the Company's NMX East Lithium Project ("NMX East") and Buckshot Graphite Project ("Buckshot").

The NMX East Project is approximately 700 hectares and is contiguous with Nemaska [Lithium Corp.](#)'s (TSX.V-NMX) proposed Whabouchi Spodumene Mine with 23Mt Proven and Probable @ 1.53% Li (see TSX.V-NMX press release of April 4th, 2016). The Buckshot Project is 240 hectares and is located to the east of [Canada Carbon Inc.](#)'s (TSX.V-CCB) Miller Graphite Project.

The Company received a non-refundable deposit of \$10,000 CAD in return for granting BCA a 60-day due diligence period to conduct site visits and commission a NI 43-101 Technical Report on each property.

BCA may earn up to a 100% interest in NMX East and Buckshot as follows:

- -An additional cash payment of \$50,000 CAD payable to the Company together with \$100,000 CAD in exploration expenditures must be completed with a report acceptable for filing with the Quebec government by November 2016 to earn a 25% interest in the projects.
- -Upon BCA completing a listing on a publicly recognized stock exchange or upon BCA completing a capital raising of not less than A\$1 million, whichever is sooner, Durango will receive an additional cash payment of \$100,000 CAD together with 1,000,000 fully paid ordinary shares in BCA, at which point Durango will transfer a further 75% of the projects to BCA.
- -BCA will commit to spending a minimum of \$2,000,000 CAD in exploration over a five (5) year period on the projects, with minimum expenditures each year to satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.

In the event that BCA terminates the agreement it will return the claims to the Company with a minimum of twelve (12) months of good standing from the termination date.

Upon completion of the transfer of projects, Durango will be granted a 2% NSR that can be converted into a 10% free equity interest within six (6) months of the completion of a Pre-Feasibility Study on either of the Projects, with such conversion being at the absolute discretion of the Company. If Durango does not elect to convert the initial 2% NSR into the 10% free carried equity interest within 6 months of completion of a Pre-Feasibility Study, then Durango will retain only the initial 2% NSR and have no other equity interests in the Project or the joint venture.

BCA will have the right to purchase the 2% NSR from Durango for the consideration of \$500,000 CAD which may be paid by cash or shares at the election of the Company, subject to regulatory approvals.

Durango will be entitled to additional cash and/or share performance payments as follows:

1. a)CAD \$250,000 on minimum JORC or NI 43 101 of greater than 20Mt Reserves and <1.6% Li20;
2. b)CAD \$250,000 on minimum JORC or NI 43 101 of greater than 60Mt Reserves and <1.6% Li20;
3. c)CAD \$250,000 on minimum JORC or NI 43 101 of greater than 20Mt Reserves and <20% Cgr; and
4. d)CAD \$250,000 on minimum JORC or NI 43 101 of greater than 100Mt Reserves and <17% Cgr.

Up to 50% of the total consideration payable under this can be paid in fully paid ordinary shares issued at a 10% discount to the 10-day Volume Weighted Average Price (VWAP) at the discretion of BCA and is subject to regulatory approvals.

Marcy Kiesman, Durango CEO stated:

"We are excited to be working with BC Anthracite in advancing our lithium and graphite projects. The partnership offers Durango shareholders significant upside in the booming lithium and graphite sectors while conserving shareholder capital. This partnership will help Durango better understand the regional geology which will aide in the development of our additional areas of interest at a reduced cost to our shareholders while providing cash and shares as consideration."

Gino D'Anna, BC Anthracite Executive Director stated:

"We look forward to working with Durango to develop these exciting assets. Lithium and graphite will play a tremendous role in feeding innovation as well as serving a growing lithium-ion battery market for electric cars, mobile devices and mass energy storage units. Quebec boasts a supportive Government with respect to mineral development and has the necessary infrastructure to lead internationally in major resource development."

Durango's management is planning to undertake an exploration program on its other lithium claims adjacent to Nemaska [Lithium Corp.](#) and is working with crews to establish timelines and will provide updates as the plans develop.

About BC Anthracite NL

BC Anthracite is an exploration company focused on advancing copper, anthracite, lithium and graphite projects in Canada, with a vision to resources innovation in the high-end steel industry and emerging lithium-ion battery markets. It owns 100% of the Groundhog South Anthracite Project in British Columbia which boasts an NI 43-101 Exploration Target of 2.3-3.8 billion tonnes of high grade and ultra-high grade anthracite.

About Durango Resources Inc.

Durango is a natural resources company engaged in the acquisition and exploration of mineral properties. The Company has a 100% interest in the Mayner's Fortune and Smith Island limestone properties in northwest British Columbia, the Decouverte and Trove gold properties in the Abitibi Region of Quebec, and the NMX East lithium property near the Whabouchi mine, the Buckshot graphite property near the Miller Mine in Quebec, the Whitney Northwest property near the Lake Shore Gold and Goldcorp joint venture in Ontario, as well as three sets of claims in the Labrador nickel corridor.

For further information on Durango, please refer to its SEDAR profile at www.sedar.com.

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Forward-Looking Statements

This document may contain or refer to forward-looking information based on current expectations, including, but not limited to completion of the work programs contemplated by the joint venture agreement, obtaining requisite approvals of the TSX Venture Exchange, BCA completing a public listing of its shares, future exploration or project development programs and the impact on the Company of these events. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances. For a detailed list of risks and uncertainties relating to Durango, please refer to the Company's prospectus filed on its SEDAR profile at www.sedar.com.

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