

Saville Resources Inc. Announces Property Acquisition, Private Placement, and Corporate Updates

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[Saville Resources Inc.](#) (TSXv: SRE, FSE: S0J) ("Saville" or the "Company") wishes to provide an update on the Company's latest developments.

Property Option Agreement

The Company is pleased to announce that it has entered into an agreement, pending exchange approval, with [Zimtu Capital Corp.](#) (TSXv: ZIMT) to acquire a 100% interest in and to the Covette Property, located in the James Bay Region of Quebec.

The Covette Property is located approximately 190 km east of Raddison and 10 km north of the all-weather Trans-Taiga road and adjacent LG-3 transmission line. The claim area consists of 65 contiguous claims, encompassing an area of approximately 3,370 ha (~34 km²). A property map can be found at: <http://savilleres.com/Covette-Property-Map-1.pdf>

In late 2016, a 1402 line-km Versatile Time Domain Electromagnetic (VTEM) survey was completed over the Covette Property by Geotech Ltd., of Aurora, Ontario. It identified several high priority electromagnetic (EM) conductors coincident with strong and distinct magnetic high anomalies, as well as a broad and large coincident EM and magnetic high anomaly. These areas are considered prospective for base and precious metal targets.

Geologically, a greenstone belt underlies the region, comprised of various mafic to ultramafic rock units considered prospective for base and precious metals (Ni-Cu-Co-PGE-Au-Ag), as well as pegmatite hosted rare metals (Li-Ta). Komatiites have also been described in the region with such rock types known to host significant Ni-Cu massive sulphide deposits at other localities globally, adding further to the prospective nature of the region.

Historically, the Property area has been subject to only limited exploration, which focused primarily on prospecting and sampling. Outcrop exposure in the area is limited. Historic sampling results include the pegmatite/amphibolite Clothilde Showing where 4.7% Mo, 0.73% Bi, 0.09% Pb, and 6.0 g/t Ag, as well as 1.2 g/t Ag and 0.18% Cu were returned from two grab samples, respectively.

A ground prospecting program was completed in Q3-2017 and the Company is awaiting results from the targets identified from the 2016 VTEM survey. In addition, all pegmatite occurrences were sampled, as these rock types may be favourable hosts to rare metal mineralization, such as lithium.

Terms of the Agreement

In exchange for 100% of the right, title, and interest in and to the Covette Property, consisting of 65 mineral claims, Saville shall pay the vendor \$350,000 in cash.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geol., Dahrouge Geological Consulting Ltd., a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

Non-Brokered Private Placement

The Company will be proceeding with a non-brokered private placement financing of up to 4,500,000 Units (“Units”) of the Company at a price of \$0.06 per Unit (post-consolidation) for gross proceeds of \$270,000. Each Unit will consist of one common share in the capital of the Company and one transferrable common purchase share warrant with each warrant exercisable into one common share at \$0.10 for a period of 24 months from closing.

Proceeds of the private placement will be used for ongoing exploration, project evaluation and acquisition, and for general working capital. Finder’s fees may be payable by the Company on a portion of the offering in accordance within the TSX Venture Exchange policies and guidelines. All of the securities issued under this offering will be subject to a hold period expiring four months and one day from closing.

Settlement of Debt

Saville entered into a settlement agreement in June 2017 (the "Settlement Agreement") with a creditor of the Company whereby Saville would issue units of the company at a deemed price of \$0.06 per unit in full and final settlement of the amounts owing to such creditor. Each unit consists of one common share in the share capital of the Company and one common share purchase warrant. Each warrant entitles the holder thereof to purchase one additional Common Share upon payment of the exercise price of \$0.06 for a period of two years.

Pursuant to the settlement agreement, \$219,000 in debts would be settled and a total of 3,650,000 units would be issued to the creditor, which would represent 18.7% of the issued and outstanding common shares of Saville following the completion of the Settlement Agreement. The common shares and share purchase warrants received as part of the Settlement Agreement will be subject to a four month and one day statutory hold period.

Corporate

The Company is pleased to announce the appointment of Mr. Michael Hodge as Director, President & Chief Executive Officer of the Company. Mr. Hodge began his exploration career on the original staking program for [Commerce Resources Corp.](#)’s Blue River Tantalum and Niobium project in 1999. Subsequently, Mr. Hodge has worked on over 25 exploration projects across North America. His most recent field work was Operations Manager for a quarry on Vancouver Island. Mr. Hodge’s marketing experience was developed through his participation in global resource events over the last decade and he has seen recent success in raising capital for a number of portfolio companies within [Zimtu Capital Corp.](#) as he continues to add to his experience, both corporately and in the field.

The Company is also pleased to announce the appointment of Ms. Jody Bellefleur as Chief Financial Officer of the Company. Ms. Bellefleur is a CPA, CGA with over 20 years’ experience as a corporate accountant. Since 2008, Ms. Bellefleur has exclusively been involved in providing services to both public and private companies in the junior mining sector.

The Company also wishes to announce the resignation of Mr. Zhi Gang Ding as a Director of the Company. The Company would like to thank Mr. Ding for his time and service as a director.

ON BEHALF OF THE BOARD, SAVILLE RESOURCES LTD.

“Charn Deol”
Charn Deol, Director

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 news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. For example forward looking statements in this press release include and are not limited to the acquisition of the property and any reference to future work commitments and the proposed private placement. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include that the TSXV may not approve the acquisition on the negotiated terms, creditors may not complete debt settlements, we may not raise sufficient funds to carry out our plans, changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on current data that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; the availability of labour, equipment and markets for the products produced; and despite the current expected viability of the project, that the minerals on our property cannot be economically mined, or that the required permits to build and operate the envisaged mine cannot be obtained. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

Source: [Saville Resources Inc.](#) (TSX Venture:SRE)

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