

Berkwood Closes Final Tranche of Private Placement

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Vancouver, BC / TNW-ACCESSWIRE / November 21st, 2014 / [Berkwood Resources Ltd.](#) (TSX-V: BKR) ("Berkwood" or the "Company") has closed the second (and final) tranche of its previously announced non-brokered private placement offering (the "Offering") by issuing 127,300 non-flow-through units ("Non-Flow-Units") at \$0.07 per non-flow-through unit and 415,857 flow-through units ("Flow-Through Units") at \$0.07 per flow-through unit. Gross proceeds from all tranches of the Offering totalled \$170,121.

Each flow through unit consists of one common share and one-half of one common share purchase warrant. Each non-flow through unit consists of one common share and one common share purchase warrant. Each full warrant entitles the holder to purchase one additional non-flow-through common share of the Company at \$0.10 per share for a period of two years from the date of issuance.

The proceeds from the Offering will be used for exploration programs, acquisitions and general working capital. The Company will use the gross proceeds from the sale of the flow-through shares for Canadian exploration expenses ("CEE"), within the meaning of the Income Tax Act (Canada), with the Company using its commercial best efforts to ensure that such CEE qualify as a "flow-through mining expenditures" for the purposes of the Income Tax Act (Canada), related to the exploration of the Company's mineral exploration projects located in Canada.

Finder's fees were paid in accordance with the policies of the TSX Venture Exchange. The shares and warrants issued by the Company are subject to a four month hold period, which expires on March 20, 2015

About Berkwood Resources:

Berkwood has an option to earn a 100%-interest in the recently acquired 5,788 ha Lac Gueret South Graphite Property, located in northeastern Quebec. The Lac Gueret South Graphite Property borders the southern boundary of Mason Graphite's Lac Gueret Project which has a NI 43-101 compliant mineral resource estimate with measured & indicated mineral resources of 50 million tonnes grading 15.6% Cgr (including 6.6 million tonnes grading 32.4% Cgr). Berkwood also holds a 100% interest in the Lac Gueret East Graphite Property which is adjacent to the eastern boundary of Mason Graphite's Lac Gueret Property. Berkwood's Lac Gueret East and South Graphite Properties share a similar geological environment to Mason Graphite's Lac Gueret Property including along strike stratigraphic units and structures.

Berkwood also holds a 100% interest in the Prospect Valley Gold Property near Merritt, BC. Several areas of gold mineralization have been identified on the 10,871 Ha property. The majority of historic drilling has taken place in the centre of the claim block along the Discovery Trend. This drilling has outlined an extensive low grade epithermal gold system with indications of potential for additional and higher grade mineralization. The system remains open for expansion and other known zones of gold mineralization have yet to be drilled (see Berkwood news release dated January 25, 2012, for details).

To view details, maps and photos of Berkwood's properties please click the following link: <http://www.berkwoodresources.com>.

If you are not currently on the Berkwood Resources email list, please visit our website by clicking here to opt-in to the list: <http://www.berkwoodresources.com/contact.html>. The Company will send out regular updates and news releases to everyone who asks to be on the list.

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On Behalf of Berkwood Resources

Brian Buchanan, President and Director

This Berkwood News Release may contain certain "forward-looking" statements and information relating to Berkwood that are based on the beliefs of Berkwood's management as well as assumptions made by and information currently available to Berkwood's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitation, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results and forward-looking statements and forward-looking information may vary materially from those described herein. Except as required by law, Berkwood does not assume the obligation to update any forward-looking statement or forward-looking information. The Mason Graphite NI 43-101 mineral resource estimate was sourced from the Mason Graphite news release dated July 29, 2014. The Qualified Person has been unable to verify the information contained within the Mason Graphite news release and the mineralization on the Mason Graphite property is not necessarily indicative of the mineralization on the Company's property.

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 news release.

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