

# Parallel Mining Corp. to Acquire Right to Earn Interest in Burkina Faso Gold Property

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[Parallel Mining Corp.](#) (TSX VENTURE:PAL) (the "Company" or "Parallel") is pleased to announce that it has entered into an agreement to acquire an option to earn a 100% interest in a 165.74 km<sup>2</sup> exploration permit in a highly prospective greenstone gold belt located in Burkina Faso, West Africa. The Garsay permit is located in the province of Soum, approximately 250 kilometers north-east of the capital city of Ouagadougou and approximately 30 kilometers east of the Inata Gold Mine and Souma deposit owned by [Avocet Mining Plc](#) (135,000 oz/ year gold production and 6.1 million ounces of gold).

The Company signed an agreement with 0909189 BC Ltd. ("0909189") and 0909189's shareholders to acquire all of the outstanding shares of 0909189 by issuing one common share of Parallel for each one share of 0909189. 0909189 currently has six million shares issued and outstanding. The primary asset held by 0909189 is the option to acquire the Garsay exploration permit.

The Garsay permit was previously optioned by [Newmont Mining Corp.](#) ("Newmont") until their departure from Burkina Faso. Prior to that, Newmont conducted geophysics, soil sampling and pit sampling along with 12,355 total meters of air core, reverse circulation and diamond core drilling. This substantial existing data has delineated a number of high-grade, drill-ready targets.

The historical data generated by Newmont includes the following significant intercepts from reverse circulation and core drilling programs:

Hole	From (m)	To (m)	Length* (m)	Au (gpt)
Diamond Core Drilling				
GDD007	130.00	134.00	4.00	3.72
	193.00	194.00	1.00	18.00
GDD004	81.00	82.00	1.00	11.30
	138.00	141.33	3.33	6.01
	183.20	183.80	0.60	10.30
GDD003	50.66	52.90	2.24	9.54
And	105.00	108.00	3.00	24.22
And	250.00	253.00	3.00	20.38
GDD001	42.00	46.00	4.00	5.33
	64.00	65.00	1.00	17.25
	101.00	102.00	1.00	11.00
Reverse Circulation Drilling				
GRC32	57.00	59.00	2.00	13.18
And	70.00	72.00	2.00	178.50
GRC30	38.00	46.00	8.00	18.30
GRC116	5.00	10.00	5.00	16.32
GRC56	72.00	76.00	4.00	2.75
And	84.00	82.00	3.00	13.17
GRC057	30.00	31.00	1.00	14.40
	45.00	47.00	2.00	3.82
	70.00	72.00	2.00	4.46
	90.00	96.00	6.00	8.29
	109.00	110**	1.00	4.13
GRC120	5.00	6.00	1.00	13.00
GRC118	48.00	50.00	2.54	8.43
GRC12	17.00	21.00**	4.75	4.0

\*Reported length. Sectional analysis indicates reported length approximates true widths

\*\*Indicates end of drill hole

The Company will focus its initial efforts on a high-grade target as defined by geochemical surveying. The present target zone is approximately 1,500 metres in strike length in a NNE-SSW direction. The higher grade gold intercepts are localized within this zone at or near the mafic volcanic/granite-granodiorite contacts in multiple, sub-vertical veins. A granitic body may underlie and 'core' the target zone and is considered to be a critical factor in the emplacement of gold-bearing quartz veins. The Company and 0909189 intend to initially conduct a rotary blast drill program to test strike and dip extensions of the known mineralization, along with geophysics and soil surveys.

To earn the 100% interest in the Garsay permit, the Company will pay a total of US\$1.18 million in cash payments over a thirty-six month period. The underlying owner of the Garsay permit will retain a 1% net smelter royalty. This transaction is subject to TSX Venture Exchange approval and the Company having completed its due diligence on 0909189 and resolving all matters arising therefrom to the Company's satisfaction.

Qualified Person: Warren Robb, P. Geo, an independent Qualified Person under NI 43-101, has reviewed and approved the technical data and contents of this release.

## **PRIVATE PLACEMENT**

The Company also announces a non-brokered private placement of 10,000,000 common shares at a price of \$0.05 per share (the "Offering"). The net proceeds from the Offering will be used by the Company to fund initial work on its optioned Burkina Faso mineral exploration permits as well as general working capital. The Company intends to close the Offering as soon as practicable.

The Offering, including the future issuance of the common shares, is subject to the final approval of the TSX Venture Exchange. All securities issued will be subject to a hold period of four months and one day pursuant to applicable securities laws.

## **ABOUT BURKINA FASO**

Burkina Faso is the fastest growing gold producer in Africa. The Country has tremendous geological potential, as the Birimian Greenstone Belts that host all of the major deposits in Ghana, Cote d'Ivoire and Mali continue into Burkina Faso. This geological setting is analogous to the prolific gold belts of eastern Canada; however, Burkina Faso remains relatively underexplored.

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*This news release contains historical technical information. The Company believes the technical information to be relevant and reliable, and there are no more recent estimates or data available to the Company. While the Qualified Person has reviewed the data included in this news release, a 43-101 compliant technical report has not been completed on the Garsay property and the quality assurance/quality control process of the historical data could not be verified by the Qualified Person.*

*These securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.*

*This news release includes certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, changes in market conditions, unsuccessful exploration results, changes in the price of gold, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's*

*forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

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