

RENO, Nev., July 29, 2015 (GLOBE NEWSWIRE) -- [Brilliant Sands Inc.](#) (OTCQX:BRSD) a company engaged in the acquisition, exploration and development of sand mining properties aimed at providing high-quality low-cost sand to Canada's oil and gas fracking sites, today announced results for its second quarter, ended June 30, 2015.

Development Costs Rise as Company Works to Complete its Exploration Reports

In its second quarter, Brilliant Sands posted a net loss of approximately \$971,552, with basic and diluted loss of \$0.03 per share. Exploration costs in the quarter totalled \$202,290, up from \$30,068 in the first quarter of 2015 as the Company finalizes the work needed to file its NI 43-101 exploration reports on each of its three mining sites – McClelland, Washow and Alberta. Similarly, payroll and consulting costs related to site development and the Company's exploration reports rose sequentially, coming in at \$180,212, compared with \$99,704 in the first quarter.

Non-operating reported results were hampered somewhat by a continuing decline in the cost of gold and its impact on existing investments in gold mining properties. In the second quarter the Company recorded a \$211,827 charge to reflect the cost of abandoning its interest in the Fisher Canyon gold mine project. Separately, the Company posted a loss of \$305,007 on its existing investment in Teras Resources (CVE – TRA), a junior gold mining company.

Brilliant Sand's President and CEO, Marc J. Andrews commented, "Development work continues on schedule at all three of our frac sand properties and we expect to have our exploration reports completed by the third quarter of 2015, with our primary economic analysis finalized in early 2016. Once the exploration reports are finalized, the Company will be able to market its findings and sign pre-sale contracts with potential customers."

Company Sees Increasing Global Demand

Andrews continued, "Low oil prices and the use of higher quantities of sand in fracking wells have put a profit squeeze on oil and gas producers. Canadian companies by and large have not cut their capital expenditures and continue to drill wells. As a result, Canadian oil and gas producers are especially eager to identify lower cost/high quality frac sand contracts. We believe that our exploration expenditures in the near-term will position the Company to benefit from this increasing global demand."

About Brilliant Sands Incorporated

Brilliant Sands (OTCQX:BRSD) is a US listed company positioned to become one of the largest frac sand producers and suppliers in Canada. We offer a more cost-competitive, operationally advantageous system while maintaining and sometimes increasing the quality and integrity of our products through logistic measures. Armed with top tier quality sand and a definite logistic and transportation advantage in Canada, Brilliant Sands provides a long needed market solution to imported sand products and is set to corner the Canadian sand market.

BRSD recently acquired the mineral rights to three strategically located frac sand properties in Alberta and Manitoba, Canada. It is evident that the frac sand market offers attractive long-term growth fundamentals, and we are positioned to be the leading producer of quality frac sand located in Canada. The Company's wholly owned subsidiary, Consolidated Goldfields LLC, is an exploration stage company engaged in the acquisition, exploration and development of mining properties which owns or controls a 100% interest in six properties located in Nevada. The Company also owns 100% of the Muskox Intrusion Data Inventory. This Intrusion is located in Nunavut, Canada.

Except for the historical information contained herein, certain matters discussed in this press release are forward-looking statements which involve risks and uncertainties. These forward-looking statements are based on expectations and assumptions as of the date of this press release and are subject to numerous risks and uncertainties which could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements can be identified by, among other things, the use of forward-looking language, such as the words "plan," "believe," "expect," "anticipate," "intend," "estimate," "project," "may," "will," "would," "could," "should," "seeks," or "scheduled to," or other similar words, or the negative of these terms or other variations of these terms or comparable or similar language, or by discussion of strategy or intentions. Such forward-looking statements include, without limitation, statements regarding future business strategy, plans and goals and other statements that are not historical facts. Forward-looking statements address activities, events or developments that the Company expects or anticipates will or may occur in the future, and are based on current expectations and assumptions. Although management believes that its expectations are based on reasonable assumptions, it can give no assurance that these expectations will prove correct. The Company does not intend to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws. A copy of the Company's report for the year ending December 31, 2014, can be found at www.otcm Markets.com

(Tables follow)

Statements of Operations (summary)

(unaudited)

Three Months Ended

June 30, June 30,
2015 2014

Operating Expenses (Income)

Exploration expense	\$ (202,290)	\$ (39,451)
Payroll and related	(97,920)	(26,986)
Professional fees and consulting	(82,292)	(40,048)
General and administrative	(61,656)	(33,129)
Gain (loss) on mining properties and interests	(211,827)	2,626,136
Total income (loss) from operations	(655,985)	2,486,522
Other income (expense)		
Interest and other income	--	993
Interest expense	(2,798)	(2,849)
Gain (loss) on settlement of liability	--	--
Gain (loss) on investments available for sale	(312,769)	(97,265)
Impairment of investment	--	--
Total other income (expense)	(315,567)	(99,121)
Income (loss) before taxes	(971,552)	2,387,401

Weighted Average Shares Outstanding

Basic and Diluted	29,836,325	10,171,116
Net Income (Loss) Per Share		
Basic and Diluted	(0.03)	0.23

[Brilliant Sands Inc.](#)

Balance Sheets (summary)

(unaudited)

June 30, December 31,
2015 2014

ASSETS

Current assets:

Cash and cash equivalents	\$ 6,324	\$ 59,677
Investments - available for sale	428,872	1,114,210
Prepaid expenses and deposits	14,978	17,472
Related party receivable	39,154	39,154
Mineral data held for sale	250,000	250,000
Total Current Assets	739,328	1,480,513
Mineral properties and other interest	1,706,681	1,888,853
Reclamation bond	13,191	13,191
TOTAL ASSETS	\$ 2,459,200	\$ 3,382,557

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Accounts payable and accrued liabilities	\$ 190,121	\$ 21,640
Accrued payroll liabilities	146,490	139,910
Accrued interest - related parties	39,673	39,701
Convertible debt, related party	50,000	50,000

Payable to related parties	175,978	267,553
Total Current Liabilities	602,262	518,804
Accrued stock payable	--	--
TOTAL LIABILITIES	602,262	518,804
TOTAL STOCKHOLDERS' EQUITY	1,856,938	2,863,753
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,459,200	\$ 3,382,557

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