

Highlights:

- Brazil Resources has acquired a 100% interest in the Whistler gold-copper project in south-central Alaska;
- The 170 sq km project hosts several gold-copper porphyry deposits, including the Whistler deposit, for which [Kiska Metals Corp.](#) previously completed a resource estimate, reporting an indicated resource of 2.25 million gold-equivalent ounces and an inferred resource of 3.35 million gold-equivalent ounces as detailed in Table 1 below. Brazil Resources is treating this estimate as a historic resource estimate and currently plans to engage a qualified person to complete the necessary work to verify the estimate on its behalf and to complete a NI 43-101 technical report for the Company; and
- With a large historic resource and good exploration potential, the Whistler Project, at the low acquisition cost of 4.5% dilution, marks a significant milestone in the Company's strategy to increase shareholder value through accretive acquisitions during the current commodity downturn.

VANCOUVER, Aug. 6, 2015 /CNW/ - [Brazil Resources Inc.](#) (the "Company" or "Brazil Resources") (TSX-V: BRI; OTCQX: BRIZF) is pleased to announce that it has completed the acquisition of 100% of the Whistler gold-copper project (the "Whistler Project" or the "Project") and certain related assets in south-central Alaska from [Kiska Metals Corp.](#) ("Kiska") as previously announced on July 21, 2015. Consideration under the transaction consisted of 3.5 million shares of Brazil Resources (the "BRI Shares"). The BRI Shares issued under the transaction are subject to escrow and release conditions over a 20-months period (for further details see the "Transaction" section of this news release below). The Whistler Project includes 304 Alaska State Mineral Claims, a 50-person all season exploration camp, airstrip and assorted equipment.

Garnet Dawson, CEO of Brazil Resources, stated: "The Whistler Project is a very exciting and timely addition for our Company. By leveraging the current commodity cycle downturn, we are building a quality multi-jurisdictional portfolio of projects throughout the Americas, while minimizing acquisition costs and dilution to our shareholders. Thus far, this strategy has yielded several accretive acquisitions, including the Cachoeira, Sao Jorge, Rea Uranium and the Whistler projects. We will continue to move forward with this strategy to complete accretive acquisitions in the current resource climate and further enhance value for our shareholders. "

The Transaction

Pursuant to an Asset Purchase Agreement ("the Agreement") between the Company, Kiska and their wholly-owned subsidiaries dated July 20, 2015, Brazil Resources indirectly acquired a 100% interest in the Whistler Project and certain related assets, including an exploration camp, airstrip and certain equipment from Kiska for consideration consisting of an aggregate of 3.5 million BRI Shares, or approximately \$1,610,000, based on the closing price of the BRI Shares on July 20, 2015, being the day prior to announcing the transaction. The BRI Shares issued under the transaction are subject to the following escrow and release conditions:

- (i) 875,000 BRI Shares 5 months following closing;
- (ii) 875,000 BRI Shares 10 months following closing;
- (iii) 875,000 BRI Shares 15 months following closing; and
- (iv) 875,000 BRI Shares 20 months following closing.

In connection with the transaction, the Company has also entered into a management services agreement with Kiska, pursuant to which Kiska will provide certain ongoing support and maintenance services in respect of the Whistler Project for a fee of \$10,000 per month for a period of 15 months following closing.

Whistler Project

The Whistler Project is located approximately 150 km northwest of Anchorage, Alaska and is comprised of 304 Alaska state mining claims (170 sq km) in the Yentna Mining District. Exploration programs can be carried out from a 50-person all season camp that is located 2.7 km east of the Whistler deposit. The camp includes a gravel airstrip, 38 kW diesel generator, water well, septic system and fuel storage facility. The Whistler deposit and adjacent prospects in the Whistler Orbit are connected to the camp and runway by a 6 km access road.

The Whistler Project comprises a gold-copper district in an underexplored area of south-central Alaska. It is underlain by a volcano-sedimentary sequence (Jura-Cretaceous Kahiltna Assemblage) that has been intruded by the Late Cretaceous Whistler Intrusive Suite with associated gold-copper porphyry and epithermal mineralization, and the Late Cretaceous to Paleocene Composite Intrusive Suite with associated intrusion-related gold mineralization.

The Whistler gold-copper porphyry deposit was the subject of a historic resource estimate published by Kiska in 2011 (Table 1), which is being treated by Brazil Resources as a historic estimate. The conceptual pit delineated resource was based on 48 drill holes (19,870 m) and is reported within a conceptual pit shell with 45 degree pit slope angles resulting in a strip ratio of 1.3:1 (waste to ore) at a 0.3 g/t cut-off; the deposit comes to surface and features a higher grade core.

Table 1: Whistler deposit historical pit constrained resource estimate published by Kiska in 2011.

Resource Category	Tonnes & Grade					Contained Metal			
	Tonnes (Mt)	Au (g/t)	Ag (g/t)	Cu (%)	Au Eq. ¹ (g/t)	Au (Moz)	Ag (Moz)	Cu (Mlb)	Au Eq. ¹ (Moz)
Indicated	79.2	0.51	1.97	0.17	0.88	1.28	5.03	302	2.25
Inferred	145.8	0.40	1.75	0.15	0.73	1.85	8.21	467	3.35

¹ Gold equivalent grade calculation for the Whistler Project resource was based on 75% recovery for gold and silver, 85% recovery for copper, US\$990/oz gold, US\$15.40/oz silver and US\$2.91/lb copper.

The above resource estimate is historical in nature and will not be treated as a current resource estimate by Brazil Resources as a qualified person has not done sufficient work on behalf of Brazil Resources to classify the historical estimate as a current mineral resource. While the historical resource estimate should not be relied upon, the Company believes the historical estimate provides an indication of the potential of the property and is relevant to any future exploration. The historical resource estimate for the Whistler Project is based on a technical report completed for Kiska by R.J. Morris, M.Sc., P.Geo. titled "Resource Estimate for the Whistler Gold Copper Deposit and Results of Property Wide Exploration" with an effective date of March 17, 2011. No new drilling or sampling has been completed on the Whistler deposit since the above resource estimate was completed. However, Brazil Resources intends to engage an independent qualified person to, among other things, examine the cut-off grade with reference to today's metal prices, verify historic sampling and results and complete an National Instrument 43-101 ("NI 43-101") technical report, including a current resource estimate on behalf of the Company.

In addition to the Whistler deposit, the Project also includes several additional mineral deposits and prospective areas that Company geologists believe have good potential for expansion, including:

- Whistler Orbit, an extensive area (approx. 25 sq km) of phyllic (quartz-sericite-pyrite) alteration that is peripheral to several mineralized porphyry deposits and targets located directly east of the Whistler deposit;
- Island Mountain gold-copper porphyry center, which hosts multiple porphyry centers including the Breccia, Cirque, Howell and Super Conductor zones that occur within an area of 9 sq km and located approximately 23 km south of the Whistler deposit;
- Muddy Creek intrusion-related gold target consisting of quartz-sulphide veins that are hosted within intrusive phases of the Estelle Composite Intrusive Suite and on which historic reconnaissance rock-soil geochemistry and geophysics has outlined multiple gold anomalies (Discovery Creek, Phoenix Creek, Arseno Knob and Bonanza zone) over an area of 5.5 sq km and located approximately 18 km southwest of the Whistler deposit; and
- Several gold-copper targets outlined by historic soil geochemistry, geophysics, and mapping.

Paulo Pereira, Brazil Resources' President has reviewed and approved the technical information contained in this news release. Mr. Pereira holds a Bachelor's degree in Geology from Universidade do Amazonas in Brazil, is a Qualified Person as defined in NI 43-101 and is a member of the Association of Professional Geoscientists of Ontario.

About Brazil Resources Inc.

[Brazil Resources Inc.](#) is a public mineral exploration company with a focus on the acquisition and development of projects in emerging gold producing districts in Brazil, Paraguay, Alaska and other regions of the Americas. Brazil Resources is permitting its Cachoeira Gold Project located in the State of Pará, northeastern Brazil and advancing its Rea Uranium Project in the western Athabasca Basin in northeast Alberta, Canada.

Forward Looking Statements

This document contains certain forward-looking statements that reflect the current views and/or expectations of Brazil Resources with respect to its business and future events, including the Company's expectations respecting the Whistler Project, the expected potential of its other projects, any future exploration programs and the Company's ability to carry out its strategy. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which Brazil Resources operates, the Company will finalize an exploration program, budgets and other matters, that such exploration program will be carried out as planned, that the Company will confirm historical exploration results and complete an updated technical report with a current resource estimate for the Whistler Project and that the Company will be able to identify and integrate acquisitions made in accordance with its stated strategy. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the

exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Whistler Project and the Company's other projects, any inability of the Company to finalize an exploration program, budget or other matters, that the Company may not be able to confirm historical exploration results or complete an updated technical report with a current resource estimate for the Whistler Project and expected synergies and benefits of acquisitions will not be realized as expected. These risks, as well as others, including those set forth in Brazil Resources' filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. Brazil Resources does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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