Greencastle Resources Ltd. Subsidary Deveron Acquires Unmanned Aerial Systems (Drone) Company

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TORONTO, Nov 17, 2015 - Greencastle Resources Ltd. (TSX VENTURE:VGN) ("Greencastle" or "the Company"), is pleased to report that the Company's 65.8% owned subsidiary Deveron Resources Ltd. (TSX VENTURE:DVR) ("Deveron") has executed a binding Letter Agreement outlining the terms and conditions upon which Deveron will acquire 2487473 Ontario Inc. ("Ontco") operating as Eagle Scout Imaging ("Eagle Scout"). Through the deployment of Unmanned Aerial Systems ("UAS" or "Drones"), Eagle Scout acquires high resolution aerial imaging data of crop acreage. Eagle Scout then processes the data and develops prescriptions to improve crop yield.

"UAS are transforming the way businesses collect data and we are excited to see Deveron enter this space," commented Greencastle's CEO, Anthony Roodenburg. "We see applications for drones across multiple verticals and look forward to Deveron's progress in agriculture through 2016. As an investor in Deveron, we are offering a way for our shareholders to diversify out of purely resources and participate in this new, rapidly expanding industry."

Eagle Scout uses drones and state-of-the-art camera, sensor and software technologies to collect data that can be used with existing farm GIS software for variable rate fertilizing, seeding, pesticide applications and other prescription management solutions. Eagle Scout provides Normalized Difference Vegetation Indexing ("NDVI") imaging as well as other valuable information related to plant health which ultimately enhances yield and maximizes profitability. Eagle Scout is fully insured and approved by Transport Canada for activities in Ontario under a Special Flight Operating Certificate. Ontario has over 7 million acres of prime agricultural land, and Eagle Scout is well positioned to capture the growth opportunities that exist in this new market. For more information on Eagle Scout, go to: www.eaglescout.ca

The use of drones is transforming how aerial images and data are collected and analyzed in many industries with applications in pipeline inspection, forestry management, precision agriculture, media production, mine site surveying and many others. A recent industry overview by CB Insights reports that capital is flowing into UAS companies at an ever accelerating rate. Recently, a UAS company completed Canada's third largest technology financing of 2015 at $60 million. These capital inflows are generating rapid improvements in UAS hardware and software and uncovering new applications almost daily.

For more information and to join the Deveron community, please visit www.deveronuas.com

Under the terms of the transaction, Deveron will issue up to 2.5 million common shares and up to 1.25 million warrants on the basis of one share in exchange for each common share of the issued and outstanding common shares in the capital of Ontco (the "Ontco Shares") and one Deveron Share purchase warrant (a "Deveron Warrant") for each Ontco Share purchase warrant (an "Ontco Warrant") not exercised by the holders thereof prior to the Closing Date which shall continue to vest or be convertible on the schedule and terms established at the time of the respective grants. In addition, Deveron may issue up to 1,000,000 Performance Shares over a three year period depending on certain revenue targets being met. Ontco will nominate two directors to join the four current directors on the board of Deveron.

For additional information, please visit www.greencastleresources.com.

Neither 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. The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this release.

Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Filing Statement to be prepared in connection with the transaction, any information released or received with respect to the Change of Business may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

This news release includes certain "forward looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. *The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward looking statements.*

Contact

Greencastle Resources Ltd.
David Macmillan, Corporate Development
416-367-4571 ext. 226
dmacmillan@greencastleresources.com
www.greencastleresources.com

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