VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 4, 2016) -

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Resolve Ventures Inc. (TSX VENTURE:RSV) ("Resolve" or the "Company") is pleased to report that it has closed its previously announced private placement and signed a definitive agreement with respect to its option on the Neptune lithium property located in Clayton Valley, Nevada.

Private Placement

The Company has now closed the non-brokered private placement of 10,985,000 units at a price of $0.05 per unit raising gross proceeds of $549,250. Each unit consisted of one common share of the Company and one transferable share purchase warrant, with each warrant entitling the holder to acquire one share at a price of $0.105 per share for a period of thirty-six (36) months.

The Company intends to use the net proceeds of the private placement to fund exploration on the Neptune Property and for working capital purposes.

The Company paid to finders in the private placement a total of $54,925 in cash and issued 1,098,500 finders' warrants. Each finder's warrant entitles the holder to purchase one share at a price of $0.105 for a period of thirty-six (36) months. All of the securities issued in the private placement are subject to a four month hold period that will expire on September 4, 2016.

Neptune Property Joint Venture and Option Agreement

The Company is also pleased to announce that it has executed a Joint Venture and Option Agreement (the "Definitive Agreement") with Nevada Sunrise Gold Corp. ("Nevada Sunrise"). Pursuant to the Definitive Agreement, Nevada Sunrise granted the Company an exclusive option to acquire up to a 50% undivided interest in and to Nevada Sunrise's interest in the Neptune lithium property (the "Neptune Property"). The Definitive Agreement supersedes the interim agreement between the parties, which was previously announced in the Company's news release issued March 4, 2016.

As required by the Definitive Agreement, the Company issued 200,000 common shares to Nevada Sunrise, paid $50,000 in cash to Nevada Sunrise and advanced $300,000 to Nevada Sunrise in respect of exploration expenditures. The Company also issued 200,000 common shares to a finder in consideration for the finder identifying the property and facilitating negotiations between the parties. All shares issued by the Company in connection with the property option are subject to a four month hold period that will expire on September 4, 2016.

A technical report on the Neptune Property, prepared in accordance with NI 43-101, was filed on SEDAR on May 3, 2016.

ON BEHALF OF THE BOARD OF DIRECTORS

David Baker, President and CEO

FORWARD-LOOKING STATEMENTS

All statements in this release, other than statements of historical fact, are "forward-looking information" with respect to Resolve Ventures Inc. ("Resolve Ventures") within the meaning of applicable Canadian securities laws, including statements that address the Company's use of funds, the future price of lithium, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of future resource estimates, or other study, proposed exploration and development of our exploration properties, the estimation of mineral resources. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Resolve Ventures to differ materially from those anticipated in such forward-looking information.

Although Resolve Ventures has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except as otherwise indicated by Resolve Ventures, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Resolve Ventures does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.

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