

Highlights:

- Titiribi resource estimate comprises 4.63 Moz gold in the measured and indicated categories and 3.25 Moz gold in the inferred category at a 0.3 g/t gold cut-off (See Table 1 for details);
- Brazil Resources' global resource totals 7.8 Moz gold (10.4 Moz gold equivalent) in the measured and indicated categories and 10.3 Moz gold (12.6 Moz gold equivalent) in the inferred category (see Table 2 for details); and
- Gold projects nearby Titiribi that are in development or production include AngloGold Ashanti's Quebradona, B2Gold/AngloGold Ashanti's Gramalote, Continental Gold's Buritica, Red Eagle's San Ramon and Gran Colombia's Marmato projects.

VANCOUVER, Oct. 31, 2016 /CNW/ - [Brazil Resources Inc.](#) (the "Company" or "Brazil Resources") (TSX-V: BRI; OTCQX: BRIZF) is pleased to announce that further to its press releases dated September 14, the Company has filed a National Instrument 43-101 ("NI 43-101") technical report (the "Technical Report") for its Titiribi Gold-Copper Project (the "Titiribi Project" or "Project") located in Antioquia Department, Colombia.

The Technical Report, dated effective September 14, 2016, is titled "Technical Report on the Titiribi Project Department of Antioquia, Colombia". The Technical Report was authored by Mr. Joseph A. Kantor, MMSA and Dr. Robert Cameron, Ph.D., MMSA of Behre Dolbear & Company (USA), Inc., who are qualified persons within the meaning of NI 43-101 and independent of the Company.

The Technical Report includes the following resource estimate for the Titiribi Project at a 0.3 g/t gold cut-off.

Table 1: Titiribi Mineral Resource Estimate.

Deposit	Classification	Tonnage	Grade			Contained Metal		
			Au	Cu	AuEq ¹	Au	Cu	AuEq ¹
		(Mt)	(g/t)	%	(g/t)	Moz	Mlbs	Moz
Cerro Vetas	Measured	51.6	0.492	0.172	0.776	0.82	195.1	1.29
Cerro Vetas	Indicated	132.4	0.483	0.157	0.744	2.06	459.3	3.17
Chisperos	Indicated	62.1	0.484	-	0.484	0.97	-	0.97
NW Breccia	Indicated	39.7	0.618	-	0.618	0.79	-	0.79
	M + I	285.8	0.50	-	0.676	4.63	654.34	6.21
Cerro Vetas	Inferred	70.8	0.429	0.050	0.511	0.98	77.9	1.16
Chisperos	Inferred	51.1	0.452	-	0.452	0.74	-	0.74
NW Breccia	Inferred	86.0	0.555	-	0.555	1.54	-	1.54
Total		207.9	0.487	-	0.515	3.25	77.9	3.44

Table 1 Notes:

1. Gold Equivalence estimated using \$1,300 per ounce gold at 83% recovery and \$2.90 per pound copper at 90% recovery.
2. A 0.3 g/t gold cut-off has been highlighted as the base case cut-off.
3. Totals may not represent the sum of the parts due to rounding.
4. The mineral resource estimates contained herein were estimated using Canadian Institute of Mining, Metallurgy and Petroleum's, "CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines" (2014).

The Titiribi Project occurs within the Mid-Cauca Porphyry Belt and consists of several near surface bulk tonnage gold-copper porphyry and associated epithermal gold systems. A total of 270 diamond drill holes, totaling 144,779 metres, have been drilled at

the Titiribi Project, with nine mineralized areas identified to date. The Project is located between 1,200 to 2,200 metre elevations, below the elevation of the Páramo tropical mountain ecosystems, and is road accessible by paved highway from Medellin with high power electrical lines passing within three kilometres.

The Mid-Cauca Porphyry Belt is host to several gold projects that are in development or production including AngloGold Ashanti's Quebradona, B2Gold/AngloGold Ashanti's Gramalote, Continental Gold's Buritica, Red Eagle's San Ramon, and Gran Colombia's Marmato projects.

For further information regarding the Company's Titiribi Project, please refer to the Technical Report, a copy of which is available under the Company's SEDAR profile at www.sedar.com.

About Brazil Resources Inc.

[Brazil Resources Inc.](#) is a public mineral exploration company with a focus on the acquisition, exploration and development of projects in Brazil, United States, Canada and other regions of the Americas. Brazil Resources is advancing its Titiribi Gold-Copper Project, located in Colombia, Whistler Gold-Copper Project, located in Alaska, United States, Cachoeira and São Jorge Gold Projects, located in the State of Pará, northeastern Brazil and Rea Uranium Project, located in the western Athabasca Basin in northeast Alberta, Canada.

Paulo Pereira, Brazil Resources' President, has reviewed and approved the technical information contained in this news release. Mr. Pereira holds a bachelors 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.

Table 2: [Brazil Resources Inc.](#) – Global Mineral Resource Statement.

Project	Cut-off	Tonnes	Gold	Silver	Copper	Gold Eq	Gold	Silver	Copper	Gold Eq
	(g/t)	(Mt)	(g/t)	(g/t)	(%)	(g/t)	(Moz)	(Moz)	(Mlbs)	(Moz)
Measured Resources										
Cerro Vetas	0.3	51.600	0.49	-	0.17		0.82	-	195.10	1.290
Indicated Resources										
Sao Jorge	0.3	14.420	1.54	-	-	1.54	0.715	-	-	0.715
Cachoeira	0.35	17.470	1.23	-	-	1.23	0.692	-	-	0.692
Whistler	0.3	79.200	0.51	1.97	0.17	0.88	1.280	5.03	302.00	2.250
IM	0.3	31.080	0.49	1.10	0.06	0.55	0.485	1.10	41.12	0.547
Cerro Vetas	0.3	132.400	0.48	-	0.16	0.78	2.06	-	459.3	3.17
Chisperos	0.3	62.100	0.48	-	-	-	0.97	-	-	0.97
NW Breccia	0.3	39.700	0.62	-	-	-	0.79	-	-	0.79
Total		376.370	0.58	0.51	0.10	0.74	6.992	6.13	802.43	9.134
Measured and Indicated Resources										
Total		427.970	0.57	0.44	0.11		7.812	6.13	997.52	10.424
Inferred Resources										
Sao Jorge	0.3	28.190	1.14	-	-	1.14	1.035	-	-	1.035
Cachoeira	0.35	15.667	1.07	-	-	1.07	0.538	-	-	0.538
Boa Vista	0.5	8.470	1.23	-	-	1.23	0.336	-	-	0.336
Surubim	0.3	19.440	0.81	-	-	0.81	0.503	-	-	0.503
Whistler	0.3	145.800	0.40	1.75	0.15	0.73	1.850	8.21	467.00	3.350
IM	0.3	82.020	0.47	1.02	0.05	0.53	1.237	2.69	90.43	1.390
RW (shallow)	0.3	31.680	0.40	5.39	0.06	0.55	0.409	5.49	41.91	0.563
RW (deep)	0.6	51.760	0.68	3.74	0.10	0.86	1.130	6.22	114.13	1.428
Cerro Vetas	0.3	70.800	0.429	-	0.05	0.51	0.98	-	77.9	1.16
Chisperos	0.3	51.100	0.452	-	-	-	0.74	-	-	0.74
NW Breccia	0.3	86.000	0.56	-	-	-	1.54	-	-	1.54
Total		383.027	0.54	1.19	0.06	0.66	10.298	22.61	791.37	12.583

Table 2 Notes:

1. Gold cut-off for all projects except for Whistler, Raintree West and Island Mountain ("IM"), which is gold equivalent cut-off.
2. Gold equivalent grade for the Whistler resource assumes metal prices of US\$990/oz gold, US\$15.40/oz silver and US\$2.91/lb copper and recoveries of 75% for gold and silver and 85% for copper.
3. Gold equivalent grade for the Island Mountain resource assumes metal prices of US\$1,250/oz gold, US\$16.50/oz silver and US\$2.10/lb copper and recoveries of 90% for gold (cyanide), 80% for copper (flotation) and 25% silver (recovery in copper concentrate).
4. Gold equivalent for the Raintree West resource assumes metal prices of US\$1,250/oz gold, US\$16.50/oz silver and US\$2.10/lb copper and recoveries of 75% for gold, 85% for copper and 75% for silver.
5. Gold equivalent for the Cerro Vetas, Chisperos and NW Breccia resource assumes metal prices of \$1,300/oz gold and US2.90/lb copper and recoveries of 83% for gold and 90% for copper.
6. "Technical Report and Resource Estimate on the São Jorge Gold Project, Pará State, Brazil" prepared by Porfirio Rodriguez and Leonardo de Moraes, with an effective date of November 22, 2013.
7. "Technical Report and Resource Estimate on the Cachoeira Property, Pará State, Brazil" prepared by Gregory Z. Mosher, P.Geo., with an effective date of April 17, 2013 and amended and re-stated October 2, 2013.
8. "Technical Report on the Rio Novo Gold Project and Resource Estimate on the Jau Prospect, Tapajos Area, Para State, Northern Brazil" (Surubim Project) prepared by Jim Cuttle and Gary Giroux, with an effective date of November 22, 2013.
9. "Technical Report on the Boa Vista Project and Resource Estimate on the VG1 Prospect, Tapajos Area, Para State, Northern Brazil" prepared by Jim Cuttle, Gary Giroux and Michael Schmulian, with an effective date of November 22, 2013.
10. "Technical Report on the Whistler Project" prepared by Gary Giroux, with an effective date of March 24, 2016.
11. "Technical Report on the Titiribi Project Department of Antioquia, Colombia" prepared by Joseph A. Cantor and Robert E. Cameron, with an effective date of September 14, 2016.

For further information regarding the Company's projects, please refer to each of the technical reports set forth above, copies of which are filed under the Company's profile on SEDAR.

Cautionary Note

Investors are cautioned not to assume that any part or all of the mineral deposits in the "measured" and "indicated" and "Inferred" categories will ever be converted into mineral reserves with demonstrated economic viability or that inferred mineral resources will be converted to the measured and/or indicated categories through further drilling. In addition, the estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies.

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 statements regarding the estimation of mineral resources and the Company's expectations respecting the Titiribi Project. 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. 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 Brazil Resources' 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, commodity price fluctuations, regulatory restrictions, including environmental regulatory restrictions, or any failure to integrate acquired companies and projects into the Company's existing business as planned. 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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Contact
[Brazil Resources Inc.](#): Amir Adnani, Chairman; Garnet Dawson, Chief Executive Officer; Telephone: (855) 630-1001