

Pinecrest Resources Ltd. Announces Proposed Warrant Extension

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VANCOUVER, Oct 31, 2016 - [Pinecrest Resources Ltd.](#) ("Pinecrest" or the "Company") (TSX VENTURE:PCR) is pleased to announce that it will be applying to the TSX Venture Exchange for approval of the extension of the expiry date of 18,000,000 common share purchase warrants issued on December 4, 2014 (the "Warrants"). The Company proposes to extend the expiry date of the Warrants from December 4, 2016 to December 4, 2019. The Warrants were issued as part of a private placement transaction and are exercisable at \$0.30.

All of the other terms of the Warrants will remain the same.

About Pinecrest

Pinecrest is a British Columbia corporation that is based in Vancouver, B.C. The Company engages principally in the acquisition, advancement and development of precious mineral properties and the Company intends to advance and develop the Company's 100% owned Enchi gold project located in South West Ghana. Major shareholders of the Company include: Red Back Mining Ghana Ltd. (wholly owned subsidiary of [Kinross Gold Corp.](#)), [Sandstorm Gold Ltd.](#) and management.

On Behalf of the Board of Directors

[Pinecrest Resources Ltd.](#)

Ryan King, President, Director

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

Neither the 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.

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This news release contains certain forward-looking statements Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or does not expect", "is expected", anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results " may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements including but not limited to those with respect to the price of gold, potential mineralization, reserve and resource determination, exploration results, and future plans and objectives of the Company involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Atlas to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that

such statements 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 statements.

Contact

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