

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 28, 2016) - [Belvedere Resources Ltd.](#) (TSX VENTURE:BEL) (the "Company") announces it has sold one of its Finland subsidiaries, BR Gold Mining Oy, which holds properties that the Company has not been able to develop.

"Regretfully, the Company has not been able to progress discussions regarding its debt and preferred shares with its preferred shareholder and has mounting property holding obligations and other costs, mandating a search for strategic action," said Brian Hinchcliffe, CEO. "We are considering all options, including seeking other alliances with exploration companies to either joint venture or purchase various property claims."

In exchange for the shares of the subsidiary, the Company received 6,000,000 common shares of a private, arm's length company.

BELVEDERE RESOURCES LTD.

Brian Hinchcliffe, Executive Chairman

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