

# Belvedere Resources Ltd. Announces Sale of Certain Mining Claims and Licenses

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VANCOUVER, Dec 23, 2016 - [Belvedere Resources Ltd.](#) (TSX VENTURE:BEL) (the "Company") announces that its Finland subsidiary has sold mining claims and exploration licenses related to the Hirsi property, located in the Nivala area of Finland, that it has not been able to develop.

The sale of these mining claims and exploration licenses was to private corporation Northern Aspect Resources Ltd ("NARL"), of which the aforementioned Finland subsidiary of the Company is also a shareholder. The consideration received for such mining claims and exploration licenses was EUR60,000 plus VAT.

Given the challenges Belvedere faces in obtaining funding, reorganizing its preferred share position and the costs of its property holdings, the Company views this cash sale as the best method of obtaining value for those claims and licenses. The Company continues to seek strategic moves to reduce costs and optimize its own structure for the future.

BELVEDERE RESOURCES LTD.

Brian Hinchcliffe  
Executive Chairman

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