

TORONTO, ONTARIO--(Marketwired - Jul 31, 2017) - Western Troy Capital Resources (TSX VENTURE:WRY) ("Western Troy" or the "Company") announces that in a regular meeting of its Board of Directors, Western Troy's Board has added Western Troy's CEO, Rex Loesby, to the Board of the Company.

Mr. Loesby has served as President and CEO of Western Troy since January of 2006. He is a registered Professional Mining Engineer with 42 years experience in the mining and finance industries. His career has been dominated by efforts to bring both large and small mining projects around the world into profitable production. His development and operating experience has included molybdenum, copper, gold, silver, coal and industrial minerals projects.

Western Troy has filed its Factum for the appeal process in the Western Troy v. Genivar litigation. The Factum sets out Western Troy's arguments and basis for its appeal, and seeks an Order from the Ontario Court of Appeal increasing the damages awarded at trial from \$1.25 million to \$2.9 million. Western Troy believes the trial court erred in its determination of the original award, and that the appeal process may result in a substantial increase in the award. The appeal is scheduled to be heard on November 22, 2017. A copy of the Factum is available on Western Troy's Website.

Western Troy has reserved a balance sheet liability of approximately \$500,000 to cover a potential unfavorable outcome of its dispute with Canada Revenue (CRA). This dispute involves whether project spending in 2011 qualifies as Canadian Exploration Expense (CEE). An audit of this spending by CRA in 2015 resulted in the CRA disallowing some of the 2011 spending. Western Troy appealed this finding and the appeal was denied by the CRA. Western Troy has determined that it may succeed to have the 2011 project spending qualify as CEE through a hearing before the Tax Court of Canada. Of the \$500,000 liability, \$300,000 involves Western Troy's obligation to refund an investor's lost tax benefit as a result of the CRA ruling. In order to minimize the investor's potential charges on the liability, Western Troy advanced \$300,000 to the investor so he could pay it to the CRA. Should Western Troy prevail and the CRA refunds the \$300,000 to the investor, the investor is obligated to return it to Western Troy. Western Troy will continue to show the remaining \$200,000 liability on its balance sheet pending resolution of the case with the Federal Tax Court.

About Western Troy: Western Troy's shares trade on the TSX Venture Exchange under the symbol WRY. Western Troy has 33,589,970 shares outstanding. More information on Western Troy can be found on its Website at www.westerntroycapital.com.

CAUTIONARY STATEMENT: Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements." Other than statements of historical fact, all statements included in this release, including, without limitation, future plans and objectives of the Company, implementation of the Consolidation, and possible outcomes in respect of the GENIVAR litigation, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are the risks detailed herein and from time to time in the filings made by the Company with securities regulators.

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