

Quadro Receives Conditional Approval for NEX Reactivation and Conditional Approval to Acquire Staghorn and Rose Properties

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Vancouver, August 21, 2017 - [Quadro Resources Ltd.](#) (TSXV: QRO.H) ("Quadro" or "the Company") is pleased to announce the conditional acceptance of its reactivation from the NEX board to the TSX Venture Exchange (the "Reactivation") and the conditional acceptance of the option to acquire a 100% interest in the interest of [Benton Resources Inc.](#) ("Benton") and [Metals Creek Resources Corp.](#) ("Metals Creek") in the Staghorn property, located in Newfoundland and an assignment of Benton's and Metal Creek's rights to acquire the newly optioned Rose Gold property (the "Option") pursuant to the terms of the option agreement Quadro has with Benton and Metals Creek (the "Quadro Option Agreement"). The Rose Gold property is contiguous with the northern border of the Staghorn property, and is further described in the Company's press release of April 12, 2017.

Final acceptance of the Reactivation is subject to Quadro: obtaining final acceptance of the Option; settling approximately \$225,000 in debt by the issuance of shares at \$0.10 per share; and completing a financing of up to \$2 million.

Under the terms of the Quadro Option Agreement Quadro is required to: complete a 2:1 share consolidation (completed); settle approximately \$225,000 of debt by the issuance of \$0.10 shares (acceptance pending); issue 4,000,000 common shares (post-consolidation) to each of Metals Creek and Benton (pending) and complete a financing of up to \$2 million (pending). Quadro must also assume all the obligations under the Rose Gold property option, for which the optionor of the Rose Gold property has agreed to accept common shares of Quadro in lieu of the 225,000 common shares of Metals Creek and 225,000 common shares of Benton (450,000 shares combined) originally negotiated. The Quadro Option Agreement also provides for a royalty to be granted in favor of Metals Creek and Benton (the "Metals Creek/Benton Royalty"), as well as existing royalties held by Ed Northcott and Gilbert Lushman (the "Northcott/Lushman Royalty"), and by Shawn Rose (the "Rose Royalty"), all as outlined below.

The Staghorn project has multiple gold showings along the Cape Ray Fault approximately 30km SW along strike of Marathons Gold's Newfoundland deposits. The Staghorn project known zones include the Woods lake zone, drilling of 6.18 grams per ton (gpt) gold (Au) over 5.11 meters (m), (see MEK news release 02 Dec 2009), Ryan's Hammer, 27.80gpt Au in grabs, (see MEK/BEX news release 05 September 2015), Glimmer, 196.7gpt Au in grabs, (see MEK news release 11 May 2010), Rich House, visible gold - 189gpt Au in grabs (see MEK/BEX news release 01 September 2015) and the new Rose discovery of up to 18.86 gpt Au in the Rose Zone (see MEK/BEX news release 12 April 2017). The funds raised will be used to advance the project immediately and for general working capital.

Figure 1: Northcott/Lushman Royalty Map

To view an enhanced version of Figure 1, please visit:

http://orders.newsfilecorp.com/files/5339/28538_a1503093863789_57.jpg

- The Metals Creek/Benton Royalty represents a 3km area of interest that is subject to a 3% NSR in favour of Metals Creek/Benton, 2% of which can be purchased at any time for \$2 million;
- The Northcott/Lushman Royalty represents a 3km area of interest that is subject to: (i) a 2% NSR in favour of Ed Northcott and Gilbert Lushman, 1% of which can be purchased at any time for \$1 million; and (ii) a 1% NSR in favour of Metals Creek/Benton.

Wayne Reid, P.Geo, a qualified person as defined in National Instrument 43-101, is responsible for this release, and supervised the preparation of the information forming the basis for this release.

ON BEHALF OF THE BOARD OF DIRECTORS

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"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." The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections."

For more information on the Company, interested parties should review the Company's filings that are available at www.sedar.com.

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