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[Para Resources Inc.](#) (the "Company" or "Para") (TSX VENTURE:PBR)(WKN:A14YF1)(OTC PINK:PRSRF) is pleased to announce that the TSXV has accepted for filing the Company's asset purchase agreement involving the acquisition of all of the assets comprising the Gold Road Mine from Mojave Desert Minerals LLC (the "Vendor"). The Gold Road Mine, located in Oatman, Arizona, is the only fully permitted mine in the largest primary gold district of Arizona. Consequently, the transaction closed on August 23, 2017.

The closing of the asset purchase agreement positions the Company with its second mining operations being the acquisition of all of the patented and unpatented claims comprising the Gold Road Mine, the mill site and water rights claims, the mining and milling equipment (500 TPD cyanide leach facility), related buildings, warehouse, vehicles, lab equipment and all assets comprising the facility.

The Company is currently interviewing consultants and engineers to begin work on the NI 43-101 report which it expects will establish a current mineral resource and assist the Company in developing the mining plan. This work is expected to be completed in Q4 of 2017 with mining and processing operation anticipated to re-start before the end of the year.

Para CEO, Geoff Hampson states, "We are very pleased to have closed the acquisition of Gold Road and we look forward to the completion of our consultants work that will enable us to provide a resource in compliance with NI 43-101 and an updated mine plan before the end of the year.. We have the cash on hand to finance these activities." In addition, Mr. Hampson states, "We believe that Gold Road will add significantly to Para's production of gold ounces when combined with the production at El Limon which continues to ramp up during the commissioning phase."

ABOUT GOLD ROAD

A modern fully permitted 500 TPD cyanide leach (CIP) mill, which last operated in June of 2016, is located at the Gold Road site. The site has recently permitted over 20 years of additional dry stack tailings capacity. All surface disturbance is on private land. The 500 TPD mill and cyanide leach operation has been on care and maintenance for one year and is in good working order. It is believed that no major capital costs will be incurred to restart the mill. In the mine, prior development efforts extended the main haulage slope to the bottom of the mine and drifted over 2,000 feet, exposing potential mining blocks. Exploration potential is considered very good, as the vein is open to the east and down dip. Historic production grade was between 6 to 9 grams per ton with vein widths at 1.5 to 1.8 meters. The mine will require dewatering below level 700 to allow access to level 820.

Paulo J. Andrade, BSc Senior Geologist, vice-president and country manager for Para Resources is considered by TSX and ASX a Competent Person according to CIM (NI-43-101) and JORC standards as a member of the Australian Institute of Geoscientists (MAIG # 6136), who is responsible for the technical disclosure contained in this news release.

If the Company were to bring the Gold Road Mine into production without first establishing mineral reserves supported by an NI 43-101 technical report and completing a feasibility study, the Company cautions that this could result in higher risk of economic or technical failure of the operation than if a feasibility study had been prepared demonstrating economic and technical viability. There are no assurances that the Gold Road Mine will be found to be economic.

ABOUT PARA RESOURCES:

Para is a junior producing gold mining company. Para owns approximately 80 % of the El Limon project, in Colombia, which in addition to its current underground operation is purchasing mineralized rock mined by small artisanal miners working on the Company's property. The El Limon and OTU properties also have exploration and development upside. The Company also recently acquired the Gold Road Mine in the Oatman District of Arizona. The Company is hiring outside engineers and consultants in order to produce a NI 43-101 Resource Report and may publish a NI 43-101 PEA. In addition, the Company has applied for the necessary permits to commence trial mining operations at its Angelim prospect on the Tucuma Project in Para State, Brazil. Para will continue to take advantage of current market conditions to acquire and develop additional highly economic, near-term production assets that have strong exploration and development upside.

On behalf of the Board of Directors

C. Geoffrey Hampson, Chairman, Chief Executive Officer and Director

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Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties; success of exploration, development and mill processing activities; and the anticipated results to be achieved from operation of the Gold Road Mine. The Company also cautions that there is no assurance that past production at Gold Road or production at nearby mines is indicative that the Company will achieve similar results. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the asset purchase agreement will close as anticipated. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information 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 Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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