

Para Resources Provides Project Updates and Focuses Strategy

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Vancouver, September 26, 2017 - [Para Resources Inc.](#) (the "Company" or "Para") (TSXV: PBR) (WKN: A14YF1) (OTC Pink: PRSRF) is pleased to provide the following project updates:

Gold Road, Arizona

Para CEO, Geoff Hampson, states, "The acquisition of the assets of the Gold Road Mine was completed in August allowing Para to transfer permits and to consolidate our claim holding in the Oatman District. This is a rich historic gold mining area that has millions of ounces produced over the last century. For the first time, four of these historic mines have been assembled to feed the modern 500 TPD mill and Carbon in Leach plant at Gold Road. We are very excited about the prospects for establishing continuity, on trend between these deposits where very little drilling has been conducted." Hampson further states, "Our plan is to complete a NI 43-101 Technical Report on the property detailing historic production and demonstrating the extent of the Tr-Ue Vein system. That will be followed by a Trade-Off Study and the development of a mine plan. We are presently interviewing consultants to assist the Company in this analysis. Once the Mine Plan has been established, we will publish a NI 43-101 Technical Report which we are confident will establish a current Mineral Resource estimate and then produce a PEA. This work is expected to be completed by Q1 2018. We do not expect any significant capex will be required and expect to have the mine back in production by the end of Q1 2018."

Highlights:

- All operating and mining permits have now been transferred to Gold Road Mining Corp. The mine and mill are now fully permitted and operations can commence at any time.
- De-watering of the Gold Road Mine has commenced and is expected to take 8 weeks
- Consultants will be hired in September 2017 to complete the NI 43-101 Technical Report which is expected to establish a current Mineral Resource Estimate and will be followed-up with a PEA
- Production expected to commence in Q1 2018

El Limon, Colombia

Para President, Ian Harris states, "We are off to a good start in September at record production levels. We have identified the bottlenecks through an extensive sampling program that was verified by an outside lab and have purchased new equipment that is in the process of installation. Once that equipment is installed, we will be able to ramp up the through put to 200+ TPD."

Highlights:

- Installed milling capacity proven at 200 tpd
- Month long external sampling of all of the plant circuits has been completed in order to identify and eliminate major bottlenecks,
- Gold recovery averaging 77% with expected room for improvement
- Trial shipment of small miner ore received and processed
- Formalization of first group of small miners on Otu concessions imminent

- 102.4 oz of gold produced during first week of September at through put of 76 TPD (33.7% of capacity). 50.7oz dore sold.
- Upgrade of onsite laboratory is 90% complete.

Para also announces that it has decided to focus on the El Limon and Gold Road projects which have the potential to produce greater than 25,000 ounces of gold per year and have considerable exploration upside. To that end, the Company has entered into an agreement to divest itself of the Tucuma property in Brazil and has terminated the agreement to acquire 80% of Nicaragua Milling Company Limited ("NML").

Geoff Hampson, Para CEO, states, " We believe that Para's shareholders will be better served by having management focus attention and resources on scalable projects such as El Limon and Gold Road mines. We plan on having both mines operational and producing gold by Q1 2018 and feel that the Tucuma property, which is still awaiting permitting, will require a capital investment and will produce only 5-7,000 ounces per year which does not fit the Company's strategic vision. The NML operation produces only 1,000 ounces per month and does not have a prospective exploration target. In addition, the acquisition of NML would have been highly dilutive to Para shareholders especially considering the upside potential of the addition of Gold Road Mine."

Consequently, the Company has entered into a Letter of Intent with Northwestern Enterprises Limited ("Northwestern"), based in Tortola, BVI, whereby, Northwestern will acquire all of the quotas (Shares) of Angra Metals Mineracao Ltda. ("Angra") (100% Para owned Brazilian subsidiary), from Para in return for a commitment to continue to fund the day to day operations of Angra, to assist to expedite the issuance of the Trial Mining permits and licenses and to finance the construction of a mine and processing mill. In addition, Angra will pay to Para a 4% NSR royalty until such time as Para has recovered all of its investment to date (approximately \$2.5 million). Once the investment has been recovered, the NSR reduces to 2%. Angra has the right to reduce the NSR to 1% by paying Para an additional \$1 million USD.

In January, 2017, Para entered into a Letter of Intent with Nicaragua Milling Limited ("NML") whereby Para would acquire 80% of the outstanding shares of NML for total compensation of 40 million Para shares and 4 million Share Purchase Warrants. The purchase by Para of the Gold Road assets and the closing of the over-subscribed \$5.3 million Private Placement in July 2017 has, in Para's view, changed the dynamics and economics of the deal to acquire NML. Accordingly, Para notified NML that it no longer intends to close this transaction.

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 owns 88% of the Gold Road Mine in the Oatman District of Arizona. The Company has hired outside engineers and consultants in order to produce a NI 43-101 Technical Report which it expects will establish a current Mineral Resource estimate and anticipates that it will publish a NI 43-101 PEA thereafter. 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"

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

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