

MONTREAL, QUEBEC--(Marketwired - Oct 11, 2017) - Exploration Khalkos Inc. (the "Corporation" or "Khalkos") (TSX VENTURE:KAS) is pleased to announce the signature of agreements for the acquisition of interest in the majority of the mining claims of the former mining corporation Pershimco and of the Bureau family. The acquisition amalgamates the Jolin, Thibodeau and Esteville gold sectors (the "Courville Project"), which together, form a sizable package of gold-bearing claims in the Abitibi region of Quebec. Management intends to develop the Courville Project and implement a drill program by the end of this year.

The Transaction (the "Transaction") involves a total of 390 claims and various movable assets for exploration, all of which are obtained through the acquisition of the entire share capital of two corporations holding these assets: Abitibi Norex Corporation ("Norex") and Pershimex Inc. The mining rights represent all or nearly all of the assets of Norex and Pershimex, and the latter have no liabilities. The aggregate cost of acquisitions is \$3,997,500 and is earned only through the issuance of common shares of the Corporation. The Board of Directors has set the price for issuance of common shares at \$0.10, which is the issuance of 39,975,000 shares, including 17,975,000 to shareholders of Norex and 22,000,000 to shareholders of Pershimex, of which more than 75% will be subject to a one-year contractual escrow. In addition to Khalkos assuming existing NSRs on the Courville Project mining rights, in accordance with the Transaction to be concluded, some additional NSRs in respect of certain mining rights will be allocated for a cumulative maximum total of 2.50% per mining right.

Common shares issued will be subject to a mandatory holding period of four months and one day. The Transaction is made entirely between arm's-length and unrelated parties in accordance with the policies of the TSX Venture Exchange (the "Exchange") and securities regulations. Agreements signed between the various parties to the purchase transactions are subject to certain customary conditions and to the final approval of the Exchange, which has already given conditional approval.

Robert Gagnon, president of Khalkos, said: "The Courville Project has excellent gold potential and its acquisition demonstrates our company's desire to position itself as an exploration leader in the Abitibi region. Adding these quality claims, following our Malartic Project's achievements, will see to add depth to our portfolio of properties. "

Pro forma capitalization

The closing of the proposed Transaction will increase the share capital of the Corporation from 59,550,731 common shares to 99,525,731 common shares, an increase of 40.17%. As a result of the Transaction, the new shareholders will not own more than 50% of the outstanding securities of the Corporation as a group. In addition, none of the selling Shareholders will own 10% or more of the issued and outstanding common shares of the Corporation, with the exception of Roger Bureau, which will hold, directly and indirectly, through Orimex Consultants Inc., its management corporation, 22.10%.

Change of corporate name

Following the final closing of the Transaction, Khalkos management will propose to change the name of the corporation during its next shareholders meeting to "Pershimex Resources Corp."

Courville Project

The Courville Project consists of 341 mining claims covering a total area of 13,238 hectares located between the towns of Barraute and Senneterre in the Courville and Carpentier townships, approximately 45 km northeast of Val-d'Or, Abitibi-Témiscamingue, Quebec. Located in the northeastern part of the Val-d'Or gold and base metal mining camp, the Courville property has been the subject of several historical works. The Thibodeau sector was subject to bulk sampling in 2005 by Pershimco. Almost 20,000 tonnes of mineralized material were mined of which 14,000 tonnes and 5,000 tonnes were sent to the Camflo mine's mill and the Noranda refinery, respectively. This bulk sampling resulted in the recovery of nearly 1000 ounces of gold (Technical report of a bulk sampling, A. Liboiron 2005). The Esteville sector hosts its main showing of the same name, which is manifested by a NW-SE trending shear zone containing quartz veins. Gold values in drill core from this sector return up to 25.70 g/t Au over 1.60 m (Drill hole A-17, GM 1096).

The technical information in this press release has been revised and approved by Robert Gagnon, Geologist and Khalkos CEO, Qualified Person under NI 43-101.

Neither 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.

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