Para Resources Announces a Drilling Program at El Limon to Mirror 1998 Program

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Vancouver, November 16, 2017 - Para Resources Inc. (TSXV: PBR) (WKN: A14YF1) (OTC Pink: PRSRF) (the "Company" or "Para") is pleased to announce that it has engaged Perfotec S.A.S. of Medellin, Colombia to commence a drilling program on the El Limon project to twin 3 historic diamond drilling holes completed 1997 and 1998 and to drill four other off set holes in the same formation.

The drilling program will be completed in two phases as follows:

- Phase 1
    - 5 holes along a centerline every 50m
    - Estimated drilling depth 700m total
    - 3 holes twinning historical drill logs with identified collars
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    - 3 holes to end of alteration zone + 10m into bedrock,
    - 2 holes through upper and lower El Limon veins + 10m
    - Total cost (estimated): US $103,000 k (drilling + lab)
- Phase 2 - (with positive results in Phase 1)
    - 5 additional holes 50m west of phase 1 to establish resource calculation
    - Basic metallurgical test work
    - Total cost (estimated): US $101,00

Perfotec has confirmed that the drill rig will be on site this coming weekend. Para's Vice-President of Exploration, Paulo Andrade P. Geo will be on site to supervise the program as a Qualified Person to ensure QA and QC and compliance with National Instrument 43-101 standards.

Geoff Hampson, Para's CEO states, "We are excited at the possibility of replicating the results attained in the 1997-98 drilling program and to determine the width and breadth of the formations encountered there. We continue to believe that there are many different systems at play on the Company's El Limon and Otu properties. Hampson further states, "The Company's goal is to prove out the presence of a resource at depth along the Otu fault as evidenced by artisanal miners working the system at surface."

Drilling results are expected before year end.

The Company also announces that effective January 1, 2018, Mr. Timothy Lallas, CPA, CMA will join Para as Chief Financial Officer of Para. Mr. Lallas has previously been VP Finance for Granada Gold Mines, Castle Silver Resources and Champagne Resources. He was also the Deputy Finance Manager for ArcelorMittal for the $1.5 Billion Mont Wright Expansion Project. Mr. Lallas also served as VP Finance for Calvista Gold Corp. Inc, as CFO for Bell Copper Corp., as CFO of Greystar Resources Ltd and as the Director of Risk for both Thompson Creek Metals Company and Goldcorp Inc. Mr Lallas is fluent in Spanish and has extensive experience in South America.

Para CEO Geoff Hampson, states, "Tim Lallas brings a lot of industry finance experience to the Para management team and will be a welcome addition. He will also assist in securing the appropriate long-term financing to ensure we can maximize the returns at both El Limon in Colombia and Gold Road in Arizona."

The Company takes this opportunity to thank departing CFO, James Taylor. Mr. Taylor has been instrumental in guiding Para through its early stage and will now return to his other role as CFO of the Hampson Group of Companies.

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 RPM Global as consulting engineers in order to produce a National Instrument 43-101 ("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 Preliminary Economic Assessment 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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