

Quinto Resources Inc. Announces Letter of Intent to Acquire Combia Project in Colombia

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MONTREAL, May 15, 2018 - [Quinto Resources Inc.](#) (TSX-V:QIT) (“Quinto” or the “Company”) is pleased to announce that it has entered into a letter of intent to acquire a private Canadian company, Conga Mining Inc. (to be renamed “Combia Gold Inc.”) (“Combia”), which holds the right to acquire the Combia project (also known as the Guamo Project) (the “Combia Project”) in the Antioquia Region, Colombia, approximately 140 km east of Medellin (the “Transaction”). The Combia Project is comprised of 6 wholly-owned titles and 66% of a title covering an area of approximately 64 hectares, as well as a mill operating at a current production rate of 40 tons/day.

In consideration for the acquisition of all of the shares of Combia, the proposed terms would involve Quinto issuing to Combia Shareholders, in exchange for their Combia shares, an aggregate of 40 million common shares of Quinto, with 20 million common shares issued at closing (“Closing”) and 10 million common shares to be issued 5 months from Closing and 10 months from Closing, respectively. The terms relating to the Transaction are non-binding and are subject to Quinto’s completion of due diligence, the successful negotiation and execution of a definitive agreement during an exclusivity period ending on August 15, 2018 and receipt of TSX Venture Exchange acceptance of the Transaction. Combia has commissioned the preparation of an independent technical report for the Combia Project, which technical report Quinto expects to receive during its due diligence review. In consideration of the exclusivity provided to Quinto, Quinto has agreed to pay a US\$100,000 fee to Combia if it does not complete the Transaction.

Combia is party to an agreement to acquire the Combia Project from its Colombian vendors (the “Vendors”), and Combia has advised that it is to make the following payments to the Vendors: (a) US\$1 million at Closing; (b) US\$1 million on the day which falls 5 months from Closing; and (c) US\$700,000 on the day which falls 10 months from Closing. In addition, Combia must raise gross proceeds of at least US\$1 million to fund exploration work on the Combia Project or the purchase of equipment or upgrades therefor, which amount must be spent during the 8 months following Closing. Quinto would assume responsibility for these requirements if it were to proceed with the Transaction.

A finder’s fee is payable to an arm’s length third party in connection with and upon completion of the Transaction.

About Quinto

Quinto Resources Inc. (TSX-V:QIT) is a Canadian gold exploration Company. It has an option to earn a 100% interest in the Campo Largo gold project in Brazil, and owns a 5% interest in the Monster Lake property (IAMGOLD: 50%/TomaGold: 45%) in Quebec, Canada.

For more information, contact:

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This press release contains “forward-looking information” within the meaning of applicable Canadian securities laws. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as the successful completion of the Transaction. Such forward-looking information is based on a number of material factors and assumptions, including that the parties will be able to negotiate definitive agreements in respect of the Transaction, and that the Company and Combia will be able to satisfy the conditions precedent to closing of the Transaction. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company’s disclosure documents on the SEDAR website at www.sedar.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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