

# Makena Resources Quadruples Land Position in Emerging Moosehead Gold District

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Vancouver, August 14, 2018 - [Makena Resources Inc.](#) (the "Company" or "Makena") is pleased to announce that it has agreed to acquire a significant mineral tenure position in the emerging Moosehead Gold District located in Newfoundland, Canada, consisting of 73 mineral claims (the "Property").

"Makena is excited to significantly expand our gold exploration project in the Moosehead Gold District. Our recently announced exploration plans for this developing gold camp will benefit substantially from today's announcement of a large expansion to our Black Spruce Gold Project," stated Spencer Smyl, Chief Executive Officer of the Company.

## Black Spruce Gold Project

Subsequent to closing of the transaction, Makena's Black Spruce Gold Project will increase the land holding by more than 400% to approximately 2,450 hectares (see also news release dated August 7, 2018, Makena Resources Acquires Moosehead North Gold Claims in Newfoundland). Going forward, the expanded Black Spruce Gold Project will consist of exploration rights to 98 claims.

The Black Spruce Gold Project is located within a northeast-trending belt of Silurian volcanic, volcanoclastic and sediment rocks.

A map of the Black Spruce Gold Project is available at:  
<http://box2083.temp.domains/~makenar1/newfoundland/>

The Black Spruce Gold Project is located nearby and on trend with the mineral licence hosting [Sokoman Iron Corp.](#)'s recently announced discovery hole (Sokoman Iron Corp. news release dated July 24, 2018). The Sokoman news release disclosed an assay result of 44.96 grams per tonne over 11.90 metres by way of drill hole MH-18-01 from 109 metres to 120.90 metres. True thickness is believed to be 80 per cent of core length.

## Terms

The Property is owned by a private company ("Privco"), the shareholders of which are all at arm's length to Makena. The Company will acquire 100 per cent of the issued and outstanding shares of Privco through the issuance of an aggregate of 7.5 million common shares of the Company to the Privco shareholders and make an aggregate cash payment of \$50,000 to the Privco shareholders. The Company will also grant a two percent gross royalty on the Property. The acquisition will be conducted by way of a three-cornered amalgamation.

Steven Lauzier, P. Geo OGQ, a qualified person as defined by National Instrument 43-101, is the independent qualified person responsible for reviewing and approving the technical contents of this press release.

On August 10, 2018, Makena announced that it has entered into a 30-day due diligence period for a Property located close to the Forrest Kerr Gold property under exploration by [Aben Resources Ltd.](#)

If you would like to be added to Makena's news distribution list please send your email address to [info@makenaresources.com](mailto:info@makenaresources.com)

## About Makena Resources

Makena Resources is a Canadian-based junior exploration company focused on creating shareholder value through discoveries and strategic development of its assets in Canada.

## Forward-Looking Statements

*This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or the accuracy of this release.*

"Spencer Smyl"  
President, Secretary, Director

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