TORONTO, ONTARIO--(Marketwired - July 27, 2015) -

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Brionor Resources Inc. ("Brionor" or the "Company") (TSX VENTURE:BNR) is pleased to announce that it has executed a Definitive Option / Joint Venture Agreement ("the Agreement") with Wealth Minerals Ltd.. ("Wealth") - (TSX VENTURE:WML), granting Wealth the exclusive option to acquire up to 100% of the Noyell Property (the "Property" or "Noyell") through issuance to Brionor of Wealth common shares valued at $850,000 over four years. The Property is contiguous with Wealth's N2 property in the Matagami region of Western Quebec

Transaction Details

As previously announced (see Brionor New Release dated June 15, 2015), Wealth may earn up to a 100% interest in three option stages through issuance of common shares valued at $850,000 over four years (Table 1). The Option does not require any cash payments and there are no exploration work commitments.

If Wealth exercises the first option and acquires the initial 49% interest but thereafter elects not to exercise the second option for 26%, then the Option will terminate and Brionor will have an option (the "Re-Purchase Option") to acquire Wealth's 49% interest through the issuance of Brionor common shares valued at $75,000 (50% of the value paid by Wealth to exercise the first option). If Brionor does not exercise the Re-Purchase Option, Wealth and Brionor will be deemed to have formed a 49:51 joint venture.

If Wealth exercises both the first and second options and thereby acquires an aggregate 75% interest but does not exercise the third option to acquire the balance of Brionor's interest, then the Option will terminate and Wealth and Brionor will be deemed to have been formed a 75:25 joint venture. There is an existing 3% NSR royalty on the Noyell property payable to a third party.

Table 1: Acquisition Terms

		Stock	Ownership	
Phase I	TSXV Acceptance	$50,000*	49	%
	One Year Anniversary	$50,000		
	Two Year Anniversary	$50,000		
Phase II	Three Year Anniversary	$200,000	26	%
Phase III	Four Year Anniversary	$500,000	25	%
		$850,000	100	%

* The stock issuance upon TSXV acceptance is a firm commitment. All other stock issuances are optional. Value is based upon the 20 day VWAP on the TSXV prior to the date of issuance.

The option agreement is subject to the acceptance for filing thereof on behalf of Wealth by the TSX Venture Exchange.

Brionor is a junior mining exploration company with a portfolio of exploration projects in Québec.

Contact

Brionor Resources Inc.
Lewis Lawrick
President & CEO
647-478-5307

Brionor Resources Inc.
Robert Ayotte
Executive Chairman
450-441-9177
info@brionor.com