

TORONTO, ONTARIO--(Marketwired - May 3, 2017) - [Brionor Resources Inc.](#) ("Brionor" or the "Company") (TSX VENTURE:BNR) is pleased to provide an update regarding the closing of (i) its previously announced acquisition of Atala Resources Corp. ("Atala"), a private Ontario mining exploration company that holds a portfolio of exploration properties in Santa Cruz Province, Argentina, and (ii) its concurrent private placement for minimum proceeds of \$680,000 and maximum proceeds of \$1,000,000 (the "Offering") (See Press Release dated March 2, 2017). Brionor entered into a Definitive Share Purchase Agreement (the "Agreement") dated March 1st, 2017 with Atala and the shareholders of Atala (the "Atala Shareholders"); whereby Brionor proposed to acquire (the "Acquisition") all of the issued and outstanding shares of Atala. The value attributable to this Acquisition is approximately \$750,000 as Brionor will issue \$300,000 in Brionor common shares at a deemed price of \$0.05 per Brionor Share and assume approximately \$450,000 in loans made by Brionor to Atala since February 2013. This is when the parties first tried to complete a similar transaction that was subsequently terminated due notably to market conditions and the political climate at the time in Argentina (for more information on the loans, please refer to the Company's audited annual financial statements, quarterly financial statements and corresponding MD&A's since February 2013). Under the Agreement, each Atala Shareholder shall receive 0.4382 of a Brionor Share for each Atala Share held, for a total of 6,000,000 Brionor Shares.

The closing of the Acquisition and concurrent Offering is scheduled to take place on May 5, 2017, and is subject to numerous conditions customary to this type of transaction, including, the receipt of the required regulatory approvals. No finder's fees will be paid by the Corporation in connection with the Acquisition.

Mr. Lawrick commented: "We are very pleased to finally be in a position to proceed with the closing of this transaction which will be transformational for Brionor and its shareholders. The opportunity to position ourselves through Atala with a significant portfolio of exploration assets in the very prospective region of Argentina known for its precious metals endowment is very exciting. The Province of Santa Cruz in Argentina has seen over the years, important mining, development and exploration activities. The founding shareholders of Atala, have a successful history of exploration and discovery in Argentina. This expertise combined with Brionor's cash and marketable securities position (over \$2.5 million at closing) gives us an enviable base with which to pursue our exploration initiatives on this large land package (approximately 103,000 hectares). We look forward to generating significant news flow for the remainder of 2017 from our planned exploration program within the project portfolio."

About Atala Resources Corp.

Atala's exploration property portfolio spans approximately 103,000 hectares in 7 independent areas in the highly prospective Province of Santa Cruz, Argentina. Atala, through its 100% owned subsidiary (Atala Argentina S.A.) owns the mining rights to the El Monte, Gertrudis, Boleadora group and Katrina projects.

The El Meridano, Covadonga, and La Rosita projects are subject to an underlying option agreement with a private Argentine vendor pursuant to which Atala shall make options payments to the vendor commencing on January 1st of every year for the next 6 years (US\$35,000 for the next 3 years, US\$50,000 in the fourth year, US\$125,000 in the fifth year and US\$300,000 in the last year for a total of US\$580,000).

At the request of Atala and Brionor, a technical report (the "Report") has been prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") on both the Meridiano and Covadonga properties. Both Meridiano and Covadonga are exploration-stage properties and neither property contains a Mineral Resource or Reserve as defined NI 43-101. The Report was prepared by Cesar Riveros MAusIMM CP (Geo) Mendoza, Argentina an independent qualified person under NI 43-101 and has been filed by Brionor on SEDAR (www.sedar.com).

Financial snapshot of Atala (based on unaudited management prepared financial statements):

	As at November 30 2016	As at August 31 2016
	\$	\$
Total assets	491,665	516,699
Total liabilities	474,319	493,146
Shareholders' equity	18,173	23,553
	For the three months ended November 30 2016	For the year ended August 31 2016
Total expenses		
Administrative and bank charges	1,043	6,619
Office	-	14,620
Accounting and legal	-	15,570
Loss on sale of subsidiary	11,768	-

Exchange (gain) loss	(7,404	) 79,479
Loss for the period	5,408	116,288

About Brionor

Brionor is a junior mining exploration company with a portfolio of exploration projects in Québec, and a large, very prospective exploration project portfolio in the emerging precious metals Province of Santa Cruz, Argentina. Currently Brionor is well funded with approximately \$2.5 million in cash and marketable securities.

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.

Cautionary Statements Regarding Forward Looking Information

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential mineralization) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure by the parties to complete the Transaction, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets or markets for other commodities, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

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