

TORONTO, ONTARIO--(Marketwired - May 9, 2017) - [Brionor Resources Inc.](#) ("Brionor" or the "Company") (TSX VENTURE:BNR) is pleased to announce the closing of (i) its acquisition of Atala Resources Corporation ("Atala"), a private Ontario mining exploration company that holds a portfolio of exploration properties in Santa Cruz Province, Argentina, and (ii) the first tranche of its concurrent private placement financing for minimum proceeds of \$680,000 and maximum proceeds of \$1,000,000 (the "Offering") (See Press Releases of the Company dated March 2, 2017 and May 3, 2017 for more details on the transaction and the Offering). Brionor entered into a Definitive Share Purchase Agreement (the "Agreement") dated March 1, 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. Under the Agreement, the Atala Shareholders received a total of 6,000,000 Brionor Shares.

Concurrent with the closing of the Acquisition, the Company has completed the first tranche of the Offering consisting of 13,720,928 units (the "Units") of Brionor for gross proceeds of \$686,046. Each Unit consists of one common share and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company at a price of \$0.075 until May 5, 2019. Finders fees in the amount of \$10,500 were paid in conjunction with the Offering.

The shares and warrants issued in conjunction with the Acquisition and the Offering are subject to a four month hold period ending on September 6, 2017. The Acquisition and Offering remain subject to the final approval of the TSX Venture Exchange.

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). The Vendor is also entitled to a 2% NSR on these properties, which can be purchased by the Company at any time for a payment of US\$800,000.

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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