

Silverstone Resources Corp. Announces Option Agreement With Magnus Minerals Ltd.

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VANCOUVER, Aug. 02, 2017 - Silverstone Resources Corp. ("Silverstone" or the "Company"), is pleased to announce that it has entered into an option agreement dated as of August 1, 2017 (the "Option Agreement") with Magnus Minerals Ltd. ("Magnus"), a company incorporated under the laws of Finland, whereby Magnus has granted Silverstone an exclusive right and option to earn and acquire a 100% interest in each of the Riikonkoski (East and West), Jeesiö (including Jeesiö West) and Ylöjärvi (including Oks) projects (the "Projects"), which are located in Finland and currently owned by Magnus (the "Option").

Pursuant to the Option Agreement, Silverstone is required to (among other things): (i) issue 6,000,000 common shares to, or as directed by, Magnus; (ii) incur and fund exploration expenditures on or in respect of the Projects in the aggregate amount of \$2,500,000 (\$300,000 by August 31, 2018; \$600,000 by August 31, 2019; and \$1,600,000 by August 31, 2020); (iii) grant a 1.5% net smelter return royalty (the "NSR") in favour of Magnus; and (iv) make an aggregate amount of \$250,000 in cash payments to Magnus (\$30,000 by August 31, 2018; \$60,000 by August 31, 2019; and \$160,000 by August 31, 2020).

The Option Agreement also provides that if Silverstone exercises the Option, Silverstone will be obligated to pay Magnus an additional payment equal to the value of 1,000 troy ounces of gold, within 12 months of the commencement of commercial production. Pursuant to the Option Agreement, Magnus has agreed to provide mineral exploration services to Silverstone.

At any time, Silverstone may elect to stop making payments under the Option Agreement, which would result in the termination of the Option Agreement. Upon termination of the Option Agreement, Silverstone would forego all of its rights to the Projects and any payments (including the issuance of shares) already made to Magnus or expended on the Projects.

The NSR provides that Silverstone will pay Magnus a 1.5% NSR on minerals mined or produced from the Projects. Silverstone will have the right within 90 days of a positive feasibility study on one (or more) of the Projects to reduce the NSR by 0.5% to a 1% NSR on such Project. To exercise this right, Silverstone will need to pay Magnus an amount equal to the value of 1,000 troy ounces of gold. The NSR also provides that the NSR deductions are capped at 10% of the total revenue from the mined products (calculated on a quarterly basis).

In connection with entering into the Option Agreement, Mr. Walter Coles has resigned as President, CEO and a director of the Company and Ms. Barbara Broughton has resigned as a director of the Company. Carl Löfberg, Managing Director of Magnus, has been appointed as a director and the President and CEO of the Company and Patrick Highsmith has been appointed as a director of the Company. Joe Mullin will remain a director of the Company.

About Silverstone Resources Corp.

[Silverstone Resources Corp.](#) is a reporting issuer in British Columbia and Alberta. The Company was spun out pursuant to a court approved plan of arrangement involving Anacott Resources Corp. ("Anacott") and various other Anacott subsidiaries.

About Magnus Minerals Ltd.

Magnus is a private Finnish prospect generator company focused on mineral exploration. Magnus has decades of experience in prospecting and consulting on mineral exploration in Finland.

Cautionary Note

Completion of the transactions contemplated by the Option Agreement are subject to receipt of all requisite

regulatory, court or governmental approvals, authorizations and consents. Where applicable, the transactions contemplated by the Option Agreement cannot close until the required approvals have been obtained. There can be no assurance that the transaction will be completed as proposed or at all. There can be no assurance that the Option will vest or be maintained as proposed or at all.

Forward-Looking Information

Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the business plans of Silverstone and Magnus, the Option Agreement, the Projects, the Option and the board of directors and management of Silverstone. Such statements and information reflect the current view of Silverstone and/or Magnus, respectively.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: (i) there is no assurance that Silverstone and Magnus will obtain all requisite approvals for the transactions contemplated by the Option Agreement; (ii) Silverstone may require additional financing from time to time in order to continue its operations and financing may not be available when needed or on terms and conditions acceptable to Silverstone; (iii) new laws or regulations could adversely affect the Silverstone's business and results of operations; (iv) management of Silverstone may perform differently than expected. There are a number of important factors that could cause Silverstone's and Magnus's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: currency fluctuations; commodity prices, limited business history of Silverstone; disruptions or changes in the credit or security markets; results of operation activities and development of projects; project cost overruns or unanticipated costs and expenses, and general market and industry conditions. The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company, Magnus, their securities, or their respective financial or operating results (as applicable).

ilverstone cautions that the foregoing list of material factors is not exhaustive. When relying on Silverstone's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Silverstone has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Silverstone as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Silverstone does not undertake to update this information at any particular time except as required in accordance with applicable laws.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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