

Makena Resources Inc. Acquires Moosehead North Gold Claims in Newfoundland

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Vancouver, August 8, 2018 - [Makena Resources Inc.](#) (CSE: MKNA) (the "Company" or "Makena") is pleased to announce that it has purchased a 100% interest in the Moosehead Northeast claims in the vicinity of [Sokoman Iron Corp.](#) ("Sokoman") and their recent discovery hole at their Moosehead Gold project in Central Newfoundland.

The 600-hectare Property is made of 25 claims and is located 3.5 kilometers ("km") east from the eastern boundary of the Sokoman Moosehead Property and approximately 6.2 km east northeast from the discovery drilling location. Three logging trails may provide north and south access to the Property that is also located 1.3 km south of the Trans-Canada Highway.

The claims were staked to cover a gold anomaly in one till sample in the eastern area of the Property. Additional work will be required to find the source of the gold anomaly. The Property also covers a regional magnetic high which is most likely caused by the mafic intrusions on the Property. The Company will further investigate the potential for gold in quartz veins and will also perform a compilation of historical data to better define anomalies on the Property.

Sokoman's first hole of its 2018 15-hole drill program, MH-18-01, intersected a mineralized zone that returned 11.90 metres ("m") at 44.96 grams Au per tonne from 109.00 m and 120.90 m, including 1.35m at 385.85 grams Au per tonne (See Sokoman's news release dated July 24, 2018).

The terms of the acquisition are as follows:

Under the terms of the agreement, Makena has agreed to purchase a 100-per-cent interest in the Moosehead North East claims by paying a cumulative total of \$10,000 cash and issuing 9,250,000 shares to arm's-length vendors.

Makena's Chief Executive Officer, Spencer Smyl, stated, "SIC.V's encouraging drill results have garnered a great deal of attention and it is very exciting to see Eric Sprott and Palisade Global finance Sokoman for approximately \$3.0 million. The activity has created significant staking in the area which Makena's management decided merited an entry into the district."

Qualified Person

Steven Lauzier, P.Geo OGQ, a Qualified Person ("QP") as defined by National Instrument 43-101 guidelines, has reviewed and approved the technical content provided in this news release.

If you would like to be added to Makena's news distribution list, please send your email address to makenaresourcesinc@gmail.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.

"Spencer Smyl"
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