Para Appoints Javier Cordova Unda, Former Minister of Mines for Ecuador, as Special Advisor for Business Development

written by Raj Shah | May 10, 2018

May 10, 2018 (Source) – Para Resources Inc. (TSXV: PBR) (WKN: A14YF1) (OTC Pink: PRSRF") (the "Company" or "Para") is pleased to announce that Javier F. Cordova Unda, until recently the Minister of Mines for Ecuador, has been appointed as Special Advisor for Business Development.

Javier Cordova Unda was the first Minister of Mining of Ecuador serving from February 13, 2015 until January 30, 2018. One of his main objectives was to strengthen the institutional framework and direct public policy in the mining sector of the Andean country.

Under his administration, the development of the Ecuadorian mining industry has been his cornerstone, positioning the country as the new mining frontier in the region. In addition, legal, tax and competitive conditions were created to attract foreign investment and develop responsible mining. With this, the objective has been to boost the mining sector and the socio-economic development of all Ecuadorians, and fundamentally of those who live in the areas of influence of the mining projects through the mechanism of use of anticipated royalties.

Likewise, former Minister Cordova promoted the fulfillment of important institutional achievements. Some of them include the beginning of large and medium scale mining, with the strategic mining projects Mirador and Fruta del Norte in Zamora Chinchipe, and Río Blanco in Azuay. Additionally, the opening of the mining territory allowed progress in the process of granting concessions under the auction modality, with significant investment commitments from the world's largest mining companies. On the other hand, no less relevant is Mr. Cordova's role in working and promoting the formalization and regularization in the small-scale mining regime.

The milestones reached in these 3 years have been recognized both nationally and internationally, when in 2017 the country received an award as the best regional destination for exploration as well as the most innovative nation in the global industry. These awards were received in the framework of the Mines & Money Americas and Mines & Money London, respectively. Also, in that year, Cordova was acknowledged as one of the 20 most influential people in the industry worldwide by the specialized Mining Journal.

Prior to being Minister of Mining, Mr. Cordova held prominent positions as the Vice Minister of Mining and Vice Minister of the Interior. He has also held positions of relevance in the public administration, such as Deputy Minister of Justice, Deputy Secretary of Mining, Advisor for the Minister of Foreign Trade, among others.

Minister Cordova was named one of the top 20 most influential people in mining in 2017 by the Mining Journal, a UK based magazine. http://bit.ly/top20MiningExecs

In consideration of the services to be provided, the Company will grant to Javier Cordova Unda 250,000 Stock Options at an

exercise price based on the closing share price on May 10th, 2018.

Geoff Hampson, the Company's CEO stated, "I am very pleased to have someone as knowledgeable and experienced in mining join our team. His experience in dealing with governments all over Latin America and at every level, local small miners and large multi-national mining companies will be very helpful to the Company as it grows into our mid-term goal of 250,000 ounces of gold produced by 2015. Our current management team is entirely focused on the achieving Commercial Production at EL Limon and Gold Road Mine. Former Minister Cordova will work closely with me to identify future acquisitions that fit our model starting in 2019."

In other news, Para announces that it has retained the services of Kariba Capital, LLC ("**Kariba**") to perform investor relations services such as corporate planning and business development services, non-financing Advisor Services and other shareholder services.

In consideration of the services to be provided, the Company has agreed to pay Kariba USD80,000 and grant Kariba 2,000,000 options with 1,000,000 options exercisable at $0.30 per share and a further 1,000,000 options exercisable at $0.40 per share for a period of 5 years, subject to certain milestones, and subject to regulatory approval. The options are subject to a four month hold period and will be vested in stages over the next 12 months with one-quarter of such options (500,000 options) vested each three month period.

ABOUT PARA RESOURCES:

Para is a junior producing gold mining company. Para owns approximately 80% of the El Limon project, in Colombia, which in

addition to its current underground operation is purchasing mineralized rock mined by small artisanal miners working on the Company's property. The El Limon and OTU properties also have exploration and development upside. The Company also owns 88% of the Gold Road Mine in the Oatman District of Arizona. RPM Global recently produced a NI 43-101 Technical Report and PEA, establishing a Mineral Resource estimate and a good economic outlook for the Gold Road Mine. Production at Gold Road is expected to commence in September 2018. Para will continue to take advantage of current market conditions to acquire and develop additional highly economic, near-term production assets that have strong exploration and development upside.

On behalf of the Board of Directors

"*C. Geoffrey Hampson*"

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C. Geoffrey Hampson, Chairman, Chief Executive Officer and Director

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