

Para Provides Update on Gold Road Mine

written by Raj Shah | March 13, 2018



TSXV: PBR

March 13, 2018 ([Source](#)) – Para Resources Inc. (TSXV: PBR) (WKN: A14YF1) (OTC Pink: PRSRF) (the “**Company**” or “**Para**”) is pleased to announce that it has successfully completed the dewatering of its 88% owned Gold Road underground mine in

Arizona. Completing dewatering has allowed underground rehabilitation work to continue at the lowest levels of the mine. In addition, approximately 11,000 feet of the decline ramp has been rehabilitated, providing rubber tire access. Initial ventilation has been established, the electrical system has been re-energized and the compressed air system installed. The completion of this work has allowed access to all areas of the mine for sampling and assaying as required for the NI 43-101 PEA which is scheduled to be completed in early April.

Mr. Ian Harris, Para’s President states, “Dewatering completion is a significant milestone moving us closer to completing the rehabilitation of the Gold Road Mine. With mine access reestablished we can finalize our resampling program to update historical resources, the mine plan and production restart.”

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. The Company has hired RPM Global as consulting engineers in order to produce a NI 43-101 Technical Report which it expects will establish a current Mineral Resource estimate and anticipates that it will publish a NI 43-101 PEA thereafter. 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.

Cautionary Notes:

This press release contains forward-looking information under Canadian securities legislation. Forward-looking information. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Para to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Para and in its public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Para has attempted to identify important factors that could cause actual results to

differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Para does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Para's Readers should also review the risks and uncertainties sections of Para's annual and interim MD&As.

On behalf of the Board of Directors

"C. Geoffrey Hampson"

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

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