

BRS Ventures Ltd. To Become a Silver Focused Resource Company and Name Change to Silver One Resources

Enters into Agreement to Acquire Three Mexican Silver Projects from First Mining Finance

Private Placement Financing of \$2.5 Million and 3:1 Forward Stock Split

Appointment of Greg Crowe as Chief Executive Officer

August 22, 2016

VANCOUVER, BRITISH COLUMBIA – BRS Ventures Ltd. (TSX-V:BRV) (“BRS” or the “Company”) is pleased to announce that it has entered into an agreement dated August 22, 2016 with a subsidiary of First Mining Finance Ltd. (“First Mining”) to acquire all of the issued and outstanding shares of Minera Terra Plata S.A. de C.V. (“Terra Plata”), which owns three Mexican silver projects. Concurrently, BRS intends to complete a non-brokered private placement financing of up to 12.5 million post-split shares at a price of 20 cents per post-split share to raise gross proceeds of up to \$2.5 million. BRS will also be undergoing a name change to Silver One Resources Inc. (“Silver One”) and will complete a 3:1 forward stock split.

BRS is also pleased to announce that Greg Crowe, a director of BRS, has been appointed as President and CEO of BRS and Luke Norman will assume the Chairman of the Board position.

PROPERTY ACQUISITION

BRS’s (Silver One) aim is to become a Mexican based silver exploration / development company. The Company will acquire a 100% interest in three significant silver assets from First Mining Finance (TSX-V: FF) for 6 million post-split shares for all 3 projects. After closing of the transaction and the financing, First Mining will own 7.2% of the issued and outstanding shares of BRS (Silver One) on a post-split basis. First Mining will also have a 2.5% Net Smelter Return (“NSR”) on each of the properties. However, BRS can buy down 1.5% of the NSR for USD\$ 1 million. No finder’s fees are payable in connection with this transaction. The transaction is an arm’s length transaction and is subject to acceptance by the TSX Venture Exchange.

The three properties include: Peñasco Quemado in the State of Sonora, Mexico, La Frazada in the State of Nayarit, Mexico, and Pluton in the State of Durango, Mexico. Peñasco Quemado and La Frazada have historical resource estimates. Pluton hosts significant exploration potential. The Company plans to update these technical resource reports which upon completion will be filed on SEDAR.

Peñasco Quemado, Sonora, Mexico

Peñasco Quemado, is located in northern Sonora, 60 km south of the town of Sasabe on the US-Mexican border and comprises 3,746 hectares in seven concessions. A 2006 drilling program outlined a historical measured and indicated resource of 2.57 million tonnes at a grade of 117 g/t Ag for a silver resource of 9.63 million ounces. The silver mineralization is associated with manganese oxides in a near surface shallow westerly dipping zone of polymictic conglomerate in the northern part of the deposit and in stockwork quartz and manganese oxides in a rhyolite dome in the southern part of the deposit. The mineralization has been traced along a 2 km strike length and drilling to date has been relatively

shallow, less than 100m deep, mainly focused on the silver-bearing conglomerate. Given the unusual nature of the mineralization, its long strike length with potential extensions, the permeable sedimentary host coupled with the shallow nature of the drilling, it is possible that a larger resource could be developed on the property. If the manganese oxide is an indication of shallower near surface mineralization deposited under oxidized conditions, there remains the possibility that deeper mineralization could be associated with sulfides.

Historical Mineral Resource

Resource Category (Underground)	Mineral Type	Tonnes (Mt)	Ag (g/t)	Ag (Moz)
Measured	Oxides	0.12	152	0.60
Indicated	Oxides	2.44	115	9.03
Total M + I	Oxides	2.57	117	9.63
Inferred	Oxides	0.10	41	0.13

*** Silvermex Resources Limited reported in a technical report titled "Updated NI 43-101 Technical Report and Resource Estimate for the Penasco Quemado Silver Property" dated March 9, 2007 (filed on SEDAR on March 16, 2007), prepared by William J. Lewis and James A. McCrea, the above historical mineral resource estimate. The historical mineral resource estimate used "measured mineral resource", "indicated mineral resource" and "inferred mineral resource", which are categories set out in NI 43-101. Accordingly, BRS (Silver One) considers these historical estimates reliable as well as relevant as it represents a target for exploration work by BRS (Silver One). The data base for the historical resource estimate consisted of 24 reverse circulation holes from a 1981/82 program, 17 reverse circulation holes from a 2006 program and 8 diamond drill holes from a 2006 drill program. Assay data was available for all 49 of the drill holes and 12 trenches. The mineral resource estimate used a kriging estimation method to establish ore zones with a cut-off grade of 30 g/t Ag and assay's capped at 700 g/t Ag. Resource blocks were estimated by ordinary kriging with samples within a search radius of 25 meters classified as a measured mineral resource, within 47 meters classified as an indicated mineral resource and within 70 meters classified as an inferred mineral resource. As required by NI 43-101, CIM definitions (August, 2004) were used to classify mineral resources with the classification of each kriged ore block dependent upon the number of penetrating holes. An in-situ block density of 2.50 t/cu meter was assigned the ore blocks. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource therefore BRS (Silver One) is treating these historical estimates as relevant but not current mineral resources.*

La Frazada, Nayarit, Mexico

La Frazada is located approximately 300 km northwest of Guadalajara and hosts silver rich epithermal veins with base metals. The 299 hectare exploration concession lies within the western foothills of the Sierra Madre Occidental. Access is good, being only a few kilometers from the main coastal highway with average elevations less than 200m above sea level. La Frazada was mined in the late 1890's by an English company, with the Mexican revolution effectively stopping all activity by 1910. A small ornate smelter stack is all that remains of that early historical production. Two parallel quartz veins with galena and sphalerite have been traced for over 1800m along strike and host mineralization in three known mineralized shoots. A 2008 NI 43-101 Technical Report calculated a historical measured and indicated resource totaling 583,000 tonnes at 250 g/t Ag, 0.87% Pb, and 2.44% Zn; historical inferred resources

are an additional 534,000 tonnes at 225 g/t Ag, 0.92% Pb, and 2.62% Zn. These resources are near surface and within the existing mine workings. A drilling program targeting deeper levels of the projected ore shoots has never been undertaken, but could appreciably add to the resource. Additional resources could also exist along strike, outside the areas of the underground workings. For more detailed information, please review the NI 43-101 report on the La Frazada Silver Property posted on the corporate website.

Historical Mineral Resource

Resource Category (Underground)	Mineral Type	Tonnes (Mt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (Moz)	Au (oz)	Pb (Mlb)	Zn (Mlb)	Cu (Mlb)
Measured	Sulphides	0.30	260	0.20	0.88	2.36	2.54	1,900	5.86	15.78	0.63
Indicated	Sulphides	0.28	241	0.14	0.86	2.52	2.16	1,300	5.30	15.50	0.55
Total M+ I	Sulphides	0.58	251	0.17	0.87	2.44	4.70	3,200	11.16	31.28	1.18
Inferred	Sulphides	0.53	225	0.17	0.92	2.62	3.86	3,100	10.86	30.77	1.05

* Silvermex Resources Limited reported in a technical report titled "Technical Report and Preliminary Resource Estimate for the La Frazada Silver Property, El Zopilote Mining District, Nayarit, Mexico) dated November 24, 2008 (amended January 19, 2009) (filed on SEDAR on February 18, 2009), prepared by William J. Lewis, the above historical mineral resource estimate. The historical mineral resource estimate used "measured mineral resource", "indicated mineral resource" and "inferred mineral resource", which are categories set out in NI 43-101. Accordingly, BRS (Silver One) considers these historical estimates reliable as well as relevant as it represents a target for exploration work by BRS (Silver One). The data base for the historical resource estimate consisted of 729 samples; 233 belonging to the La Jabalina West vein, 384 to the La Frazada vein and 112 samples corresponding to the La Jabalina East-Tiro Real vein. The mineral resource estimate used a block model method with a cut-off grade of 80 g/t Ag, 0.75% Pb and 1% Zn. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource therefore BRS (Silver One) is treating these historical estimates as relevant but not current mineral resources.

Pluton, Durango, Mexico

Pluton is a 6,534 hectare property comprised of 3 contiguous exploration concessions. It is strategically located within the historic "Ojuela-Mapimi Mining District" and lies along the eastern front of the Sierra Madre Oriental in northern Durango. Exploration targets at Pluton are silver-lead-zinc carbonate replacement deposits, which may lie beneath the shallow alluvial cover. The property lies adjacent to and just north of the famous Mapimi Mining District, and west of Excellon's (TSX: EXN) Platosa mine, an active silver producer with grades greater than 1000 g/t AgEq. Aeromag and ZTEM surveys show that Pluton, Platosa and the Mapimi districts all lie on the edge of a 40km wide buried intrusion, which does not outcrop. These geophysical surveys, along with geochemistry and IP, resulted in a 3900 m diamond drill program in 2011 aimed at testing for high grade carbonate replacement mineralization in the favourable limestone horizon marginal to the intrusives. All holes encountered silver-lead-zinc mineralization in veins in a shale hornfels overlying the carbonate horizon, but none of the holes passed into the host carbonate rocks. This vein mineralization is interpreted as leakage into the nonreactive hornfels from the intrusion and/or carbonates below. The high-grade target of silver-rich massive

sulfides could lie at the contact of the limestone and the downward projection of the mineralized fractures seen in the hornfels. An ancillary advantage to the district is that the Penoles Torreon smelter is only 50km away, and transport and power infrastructure is excellent.

FINANCING, FORWARD STOCK-SPLIT and NAME CHANGE

Private Placement Financing

The Company intends to complete a non-brokered private placement financing of up to 12.5 million post-split shares at a price of 20 cents per post-split share to raise gross proceeds of up to C\$2.5 million (the "Offering"). The Offering will not be subject to a minimum offering amount.

The Offering will be completed pursuant to National Instrument 45-106 – *Prospectus and Registration Exemptions* ("NI 45-106") and to certain subscribers pursuant to B.C. Instrument 45-536 – *Exemptions from prospectus requirement for certain distributions through an investment dealer*. The Company confirms that there is no material fact or material change regarding the Company that has not been generally disclosed.

Proceeds of the financing will be used for an exploration program on the newly acquired silver projects and for general working capital.

Closing of the Offering is subject to the approval of the TSX Venture Exchange.

Forward Split and Name Change

The Company will also undertake a 3 for 1 forward stock-split. As of the date of this news release, there are 21,641,659 common shares issued and outstanding. Following closing of the transaction, financing and forward stock split, there will be a total of 83,424,977 common shares issued and outstanding. The Company anticipates that the forward stock split will make its shares more accessible to investors and enhance liquidity for its shareholders. In conjunction with the stock split, the Company also plans to change its name to "Silver One Resources Inc."

The company's new website, which is currently under construction, will be www.silverone.com.

The stock split and name change are subject to the acceptance of the TSX Venture Exchange.

NEW MANAGEMENT

The Company has appointed Greg Crowe as its new President and CEO. Mr. Crowe is a seasoned resource company executive and director and comes to the company after 13+ years as President of Entrée Gold Inc. A brief bio for Mr. Crowe was included in the BRS news release of August 5, 2016 and is available on the Company's website.

Greg Crowe, President and CEO commented: "I am excited to be heading a new silver company, especially one with the quality of silver assets acquired from First Mining Finance. Having First Mining as a significant shareholder shows a high level of confidence in their placing these assets into Silver One. The company is well positioned from the outset to take advantage of rising metal prices in this time of overall economic uncertainty and continued tightness in silver supplies."

Mr. Luke Norman, who was one of the founders of Gold Standard Ventures (TSX-V: GSV), will become the company's non-Executive Chairman.

The Company has also appointed Ms. Claudia Tornquist and Mr. Raul Diaz as advisors to the company.

Ms. Tornquist is an independent consultant in the metals and mining sector and a director of Kennady Diamonds and Dunnedin Ventures. She previously served as Executive Vice President of Business Development at Sandstorm Gold and as General Manager at Rio Tinto where she held a number of roles in business evaluation, M&A, strategy and business development over 9 years. Ms. Tornquist has a Masters Degree in Mechanical Engineering from the Technical University of Munich and a Masters of Business Administration from INSEAD.

Mr. Diaz is an exploration geologist with 35 years of experience, much of it with Penoles where he discovered several mines including the Mezcala/Bermejal deposit, part of Goldcorp's Los Filos operation in Mexico, and Capajorco in Peru. He also spearheaded Penoles' internationalization by opening and managing the Peruvian subsidiary until 1999. He has served as V.P. Exploration and Director of First Mining Finance, a successor company of Sundance Minerals Ltd. that he cofounded in 2008. Raul received a Geological Engineering degree from the University of Mexico and master degrees from the University of Arizona and Cleveland State University.

QUALIFIED PERSON

The technical content of this news release has been reviewed and approved by Greg Crowe, P.Geo, President and CEO of BRS (Silver One), and a Qualified Person as defined by National Instrument 43-101.

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. BRS cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond BRS's control. Such factors include, among other things: risks and uncertainties relating to BRS's limited operating history, the need to comply with environmental and governmental regulations and its ability to complete its acquisition and private placement financing. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, BRS undertakes no obligation to publicly update or revise forward-looking information.

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