

## **BRS Ventures Ltd. Announces Closing of Qualifying Transaction**

August 5, 2016 - Vancouver, British Columbia. **BRS VENTURES LTD. (“BRS”) (TSX-V: BRV)** is pleased to announce that it has closed its previously announced Qualifying Transaction, being an option agreement (the “Option Agreement”) with Anstag Mining Ltd. (the “Optionor”). Under the terms of the Option Agreement, BRS will acquire a 100% interest in the Margurete Gold Property by making the following payments and incurring the follow exploration expenditures:

\$10,000 (paid) and 200,000 shares (issued) within 5 days of the TSX Venture Exchange approval of the Option Agreement;

\$1,000,000 of exploration expenditures on the Margurete Gold Property within 5 years of the signing of the Option Agreement.

During the term of the Option Agreement, BRS will be responsible for the annual claim maintenance fees. BRS has also granted the Optionor a 1% Gross Overriding Royalty (the “Royalty”) on the Margurete Gold Property. At the option of BRS, BRS may purchase one-half of the Royalty for \$1,000,000.

As a result of closing of the Qualifying Transaction, BRS is listed as a Tier 2 mining issuer on the TSX Venture Exchange under the symbol “BRV”.

### **Non-Brokered Private Placement Financing**

In conjunction with closing the transaction, BRS completed a non-brokered private placement financing of 8,500,000 common shares (each a “Share”) at a price of \$0.05 per Share for gross proceeds of \$425,000 (the “Offering”).

The securities will be subject to a hold period expiring on November 29, 2016 pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange.

The proceeds of the Offering will be used for exploration work on the Margurete Gold Property and general working capital purposes.

### **Appointment of New Director and Chief Financial Officer**

On closing of the transaction, Luke Norman continues to serve as Chief Executive Officer, President and Director, and Robert McMorran and Barry Girling will remain as directors of BRS. BRS has also appointed Greg Crowe as a director of BRS and Carmen Amezcuita-Hernandez as Chief Financial Officer of BRS.

Mr. Crowe is a professional geologist with more than 35 years of exploration, business and entrepreneurial experience throughout North America, Latin America, Africa and Southeast Asia. Previously, Mr. Crowe served as a director, Chief Executive Officer and President of Entrée Gold Inc., a mining company listed on the TSX, from May 2003 to November 2015. Mr. Crowe was self-employed from 1997 to 2002, providing exploration and management services for junior resource companies.

Carmen Amezcuita Hernandez is a Chartered Professional Accountant and has over five years' experience related to the mining industry. Ms. Amezcuita was a senior associate at Pricewaterhouse Coopers from September 2007 to July 2011. Since July 2011, Ms. Amezcuita has served as an accountant for and acted as controller for a number of junior resource issuers.

## **Grant of Stock Options**

On closing of the transaction, the Company granted 1,853,332 stock options to certain directors, officers and consultants. Each option is exercisable at a price of \$0.15 per share and expires August 5, 2021.

## **About the Margurete Gold Property**

The Margurete Gold Property covers 678ha of mineral claims, located in the Phillips Arm area, approximately 120 kilometers northwest of Vancouver in southwest British Columbia, in the Vancouver Mining Division. The Margurete Gold Property was last explored in 2015 with property-wide prospecting, mapping and rock chip sampling run in parallel with a targeted pack-sack diamond drilling program. A short-hole, pack-sack, diamond drilling program was conducted on the project, utilizing a Shaw diamond drill (AQ sized core) with an effective penetration depth of approximately 12 metres.

The primary target at the Margurete Gold Property is the FB Zone, where Falconbridge encountered gold bearing mineralization at shallow depth. An initial exploration program was completed on the Margurete property in 1986 by Falconbridge. This program consisted of geochemical surveys, ground-based geophysics and diamond drilling program, which was successful in identifying gold bearing veins, which are believed to be genetically related to the same mineralizing events responsible for the nearby Doratha Morton and Alexandria Gold mines.

For further information please contact:

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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 and the need to comply with environmental and governmental regulations. 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.

**NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**