



Salazar Cuts 6.87 Metres (6.45 True) Averaging 1.47 G/T Gold, 7.42% Copper, 1.01% Zinc East of the El Domo Deposit at its Curipamba Project

Vancouver, British Columbia, August 14, 2017- Salazar Resources Limited (TSX.V: SRL; FRANKFURT: CCG.F) ("Salazar" or the "Company") is pleased to report results from an additional ten holes (2,791 metres) of the phase V diamond drill, program that is in progress on the Company's 100-per-cent owned (21,500 ha) Curipamba volcanogenic massive sulphide (VMS) project in Ecuador. These holes represent new exploratory and development drilling and were not included in the latest El Domo resource estimate which was released on January 16th, 2015.

HIGHLIGHTS:

Hole CURI-234

- **6.87 metres (6.45 m true) averaging 1.47 g/t gold, 10.9 g/t silver, 7.42% copper, 1.01% zinc.**

Hole CURI-231

- **3.09 metres (3.08 m true) averaging 0.60 g/t gold, 9.40 g/t silver, 6.43% copper, 0.18% zinc.**

PROGRAM RESULTS:

The latest ten holes (2,791 metres) (Table 1) were drilled as part of the planned 40-hole (10,000 metres) drill program that is being completed with the purpose of expanding the El Domo volcanogenic massive sulphide ("VMS") deposit and exploring its margins, as well as testing geophysical anomalies and surface showings (Figure 1). It is anticipated that the drill program will be complete by the end of August of this year.

Hole CURI-231 intersected 3.09 metres (3.08 m true) averaging 0.60 g/t gold, 9.40 g/t silver, 6.43% copper & 0.18% zinc in a massive sulfide of pyrite and chalcopyrite. This intersection is located in the northeastern sector of the El Domo deposit, approximately 50 metres south from the CURI-224 which cut 16.60 metres (15.60 metres true width) of massive and semi-massive chalcopyrite-sphalerite-pyrite grading 3.66 g/t gold, 117.40 g/t silver, 4.88% copper, 5.36% zinc (News Release of May 15, 2017). This new intersection extends the previously interpreted mineralization trend identified by CURI-224 and CURI-198 an additional 50 metres to the south.

Hole CURI-234 was collared in the west-central sector of the El Domo deposit. It was drilled with a southerly azimuth to test a 100 meter gap that had no resource assigned to it, between the CURI-176 and CURI-201. **It intersected 6.87 metres (6.45 m true) averaging 1.47 g/t gold, 10.9 g/t silver, 7.42% copper, 1.01% zinc in a massive and semi-massive sulfide of chalcopyrite, sphalerite and pyrite and 0.82 metres grading 0.74 g/t Au, 22.3 g/t Ag, 0.68% Cu and 1.93% Zn.** These intersections are located approximately 50m north of CURI-201, drilled in March of 2011, which intersected 1.50 metres grading 0.977 g/t Au, 80.82 g/t Ag, 1.52% Cu and 2.5% Zn. Approximately 80 metres to the north-east, hole CURI-218 intersected 14.43 metres (13.07m true) averaging 2.65 g/t gold, 10.58 g/t silver, 1.32% copper, 6.63% zinc (News Release of March 23, 2017).

Fredy Salazar, President and CEO, commented: *“We are moving forward with the intended exploration towards the east of El Domo. The mineralization intersected in CURI-231 and CURI-234 has shed new light on mineralization trends, and lithological and structural settings, on the eastern flank thus, helping us understand better the local and regional potential of this VMS body.”*

OTHER RESULTS:

Holes CURI-225 and CURI-227 were drilled from the same platform approximately 250 metres east of the El Domo deposit and approximately 70 metres east of the collar of hole CURI-218 (News Release of March 23, 2017). Both holes were drilled with a southerly azimuth to test the south-eastern sector of the El Domo mineralization and to further test the intercept in hole CURI-155 (3.61 metres grading 0.77 g/t gold, 37.54 g/t silver, 0.15% copper and 1.68% zinc (News Release of [January 26, 2012](#)). CURI-225 and 227 intersected the underlying dacitic unit which is weakly mineralized. However, this southeastern area still needs more exploration given that there are several structural features that could have acted as depositional and mineralization boundaries.

Hole CURI-226 was drilled close to the northern edge of El Domo. It was collared 70 metres east of hole CURI-198 (7.40 metres grading 2.498 g/t Au, 74.61 g/t Ag, 3.45 % Cu, and 5.07% Zn). CURI-226 did not encounter massive sulphide mineralization but it did intersect a short interval of the underlying dacite with a moderate hydrothermal breccia. This hole was aborted earlier than expected due to the mechanical problems.

Holes CURI-228 and CURI-229 were also drilled near the northern edge of the El Domo mineralization. Both holes intersected the CURI-198 mineralization (see above) to the south-west and west, respectively. While holes CURI-228 and CURI-229 did not intersect massive sulfide mineralization, **CURI-228 intersected two intervals of interest in the underlying mineralized dacitic unit: 3.65 metres grading 1.17 g/t Au and 21.42 g/t Ag; and 7.6 metres grading 1.07 g/t Au and 2.59 g/t Ag.**

Hole CURI-230 was collared on the southwest sector of the El Domo mineralization. It was drilled with a southerly azimuth to test for extensions of the mineralization in CURI-218 to the south. This hole intersected the underlying mineralized dacitic unit approximately 80 metres higher than in the surrounding holes suggesting an upthrown block fault in this area. The intense fracturing and alteration of the rock caused the hole to collapse and the hole was abandoned without testing its original target depth. Even so, there are two mineralized intervals of interest in the dacitic unit found on this upthrown block (Table 2). CURI-218 also intersected a similar upthrown block with mineralized dacite that could be correlated to the one found in the CURI-230.

Hole CURI-232 collared from the same platform than the CURI-231 and tested for an extension to the east of the mineralization in CURI-231. CURI-232 did not encounter massive sulphide mineralization but it did intersect a mineralized zone in the underlying dacitic unit (Table 2).

Hole CURI-233 was collared 150 metres east of CURI-232 and drilled easterly to explore the north-eastern limits of the El Domo mineralization. The hole intersected mineralization in the underlying mineralized dacitic unit (Table 2) at 160 metres from the El Domo resource. The presence of moderate to strong hydrothermal activity this far east from the main body suggests that the VMS mineralization could have been deposited and destroyed through an erosional period. This opens the possibility of finding VMS mineralization as far north-east as the CURI-24 (80 metres distance) which also intersected the dacitic unit with a moderate hydrothermal breccia on a large upthrown block. There is also a large un-drilled area to the south towards CURI-223, 225 and 227. Salazar will drill test this area as part of the current program.

TABLE 1

HOLE ID	EAST	NORTH	ELEV (M)	AZIMUTH	DIP	DEPTH (M)	ACCUMULATED DEPTH
CURI-225	695640.25	9855196.14	1081.00	180°	-60	348.00	348.00
CURI-226	695432.20	9855592.93	978.16	90°	-80	113.77	461.77
CURI-227	695640.25	9855196.14	1081.00	180°	-75	369.70	831.47
CURI-228	695400.00	9855550.00	1050.00	270°	-78	269.65	1101.12
CURI-229	695294.00	9855600.00	980.00	90°	-70	251.70	1352.82
CURI-230	695451.00	9855222.00	1082.00	180°	-75	242.80	1595.62
CURI-231	695443.00	9855490.00	1044.00	270°	-85	278.80	1874.42
CURI-232	695443.00	9855490.00	1044.00	90°	-75	317.75	2192.17
CURI-233	695592.00	9855493.00	1040.00	355°	-90	263.70	2455.87
CURI-234	695356.00	9855239.00	1066.00	180°	-70	335.70	2791.57

*PSAD_1956_UTM_Zone_17S

Figure 1
El Domo Deposit – Pierce Point Map

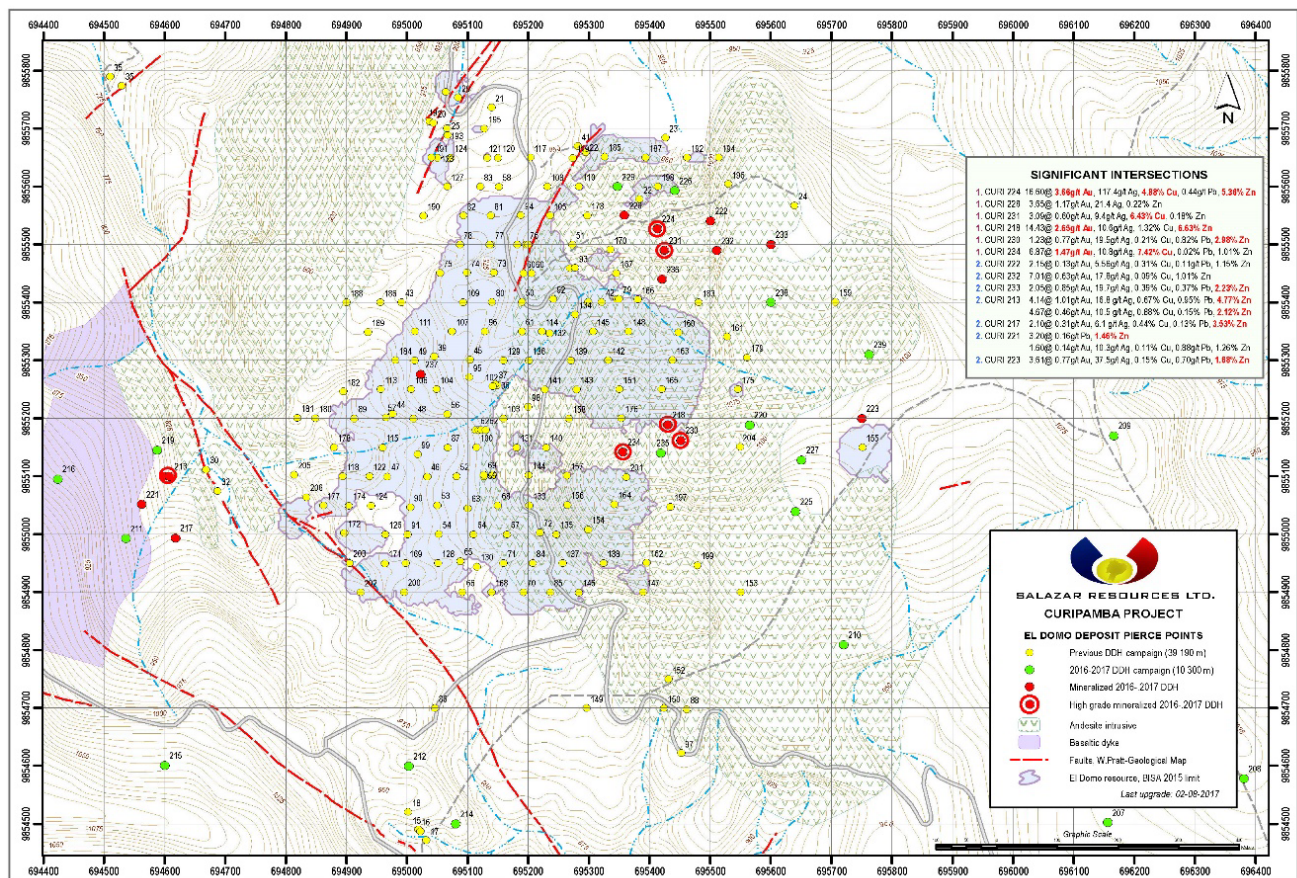


TABLE 2

SIGNIFICANT INTERSECTIONS

HOLE ID	FROM(m)	TO(m)	WIDTH(m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
CURI-225	No significant mineralization encountered in this hole, located 250 m east from El Domo resource.							
CURI-226	No significant mineralization encountered in this hole, located 30 m east of CURI-198. Hole aborted due to mechanical problems.							
CURI-227	No significant mineralization encountered in this hole, located 250 m east of the El Domo deposit and 120 m southwest of CURI-155.							
CURI-228	201.23	204.88	3.65	1.17	21.42	-	-	-
	211.78	219.38	7.60	1.07	2.59	-	-	-
CURI-229	No significant mineralization encountered in this hole, located 100 m west from CURI-198.							
CURI-230	213.29	214.15	0.86	-	-	0.21	-	1.58
	231.84	233.07	1.23	0.77	19.5	0.21	0.82	2.98
	Located 40 m south of CURI-218. Hole abandoned due to poor ground conditions.							
CURI-231	213.85	216.94	3.09	0.60	9.40	6.43	-	0.18
	225.74	233.66	7.92	0.31	3.71	-	-	1.19
CURI-232	231.25	238.26	7.01	0.63	17.90	-	-	1.01
CURI-233	236.15	238.2	2.05	0.85	19.70	0.39	0.37	2.23
CURI-234	282.85	289.72	6.87	1.47	10.90	7.42	-	1.01
	302.7	303.52	0.82	0.74	22.30	0.68	-	1.93

Widths presented in Table 2 are downhole core lengths. Where possible, true width estimates are noted in the text.

A rigorous chain-of-custody and quality assurance/quality control program that included the insertion of certified standard control samples and blanks, and re-analysis of samples with high levels(overlimit) of gold, copper and zinc, was applied to the NQ-diameter, rock-sawn half-core samples. All samples were analyzed by Inspectorate Services Perú S.A.C. (Bureau Veritas), a certified ISO 17025 and ISO 9001:2000 laboratory.

As part of the program's sample quality assurance, twin quarter core samples were taken on all wells as described below. The samples were part of a Brecciated Dacite and gave the following results (Table 3):

TABLE 3

HOLE	SAMPLE	FROM(m)	TO(m)	LENGTH(m)	Au(ppm)	Ag(ppm)	Cu(ppm)	Pb(ppm)	Zn(ppm)
CURI-225	170432	329.7	330.67	0.97	0.103	2.7	20	133	403
	170433	329.7	330.67	0.97	0.092	3.1	21	135	442
CURI-226	170442	107.85	109.36	1.51	0.18	0.8	20	26	68
	170443	107.85	109.36	1.51	0.15	1.4	22	26	75
CURI-227	170484	323.1	324.25	1.15	<0.005	0.2	2	8	42
	170485	323.1	324.25	1.15	<0.005	<0.2	3	9	38
CURI-228	170473	227.55	229.05	1.5	0.011	0.5	301	94	1809
	170474	227.55	229.05	1.5	0.008	0.5	312	91	2255
CURI-229	170493	241.09	242.58	1.49	0.019	0.3	47	25	396
	170494	241.09	242.58	1.49	0.019	0.3	53	26	392

HOLE	SAMPLE	FROM(m)	TO(m)	LENGTH(m)	Au(ppm)	Ag(ppm)	Cu(ppm)	Pb(ppm)	Zn(ppm)
CURI-230	170522	233.07	234.1	1.03	0.011	0.5	40	28	417
	170523	233.07	234.1	1.03	<0.005	0.2	9	15	118
CURI-231	170511	248.45	249.56	1.11	0.027	0.4	87	439	1235
	170512	248.45	249.56	1.11	0.025	0.4	83	422	1512
CURI-232	170539	290.5	292.2	1.7	0.296	2.8	292	178	8542
	170541	290.5	292.2	1.7	0.202	2.4	201	291	3526
CURI-233	170547	248.9	250.4	1.5	0.013	<0.2	14	25	135
	170548	248.9	250.4	1.5	0.01	<0.2	6	15	46
CURI-234	170591	324.95	326.48	1.53	0.012	<0.2	3	5	42
	170592	324.95	326.48	1.53	0.011	<0.2	5	<5	48

The scientific and technical information contained in this news release has been reviewed and approved by Kieran Downes, Ph.D., P.Geo. a Qualified Person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF SALAZAR RESOURCES LIMITED

“Fredy Salazar”

Fredy Salazar, President & CEO

Salazar Resources Limited

Salazar Resources Ltd. is a publicly-listed (TSXV: SRL) mineral resource company engaged in the exploration and development of new highly prospective areas in Ecuador. Led by a senior Ecuadorian management team and most notably by its namesake Fredy Salazar, this team has been instrumental in other major discoveries throughout Ecuador, including Aurelian's Fruta Del Norte discovery, IAMGold's Quimsacocha Deposit, Mozo Deposit, Ex Newmont's Cangrejos Project and International Minerals Rio Blanco and Gaby Deposit. Being an Ecuadorian-based company gives the Company a strategic advantage enabling the Company to complete exploration at a rapid pace. With an excellent property portfolio (4 projects – 36,269 hectares), good geopolitical positioning and a number of strategic corporate and financial partnerships, Salazar has positioned itself to be a strategic player in Ecuador.

For further information, please contact:

Salazar Resources Ltd.
 ir@salazarresources.com
 www.salazarresources.com

Neither the 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 news release.

This press release contains “forward -looking information” within the meaning of applicable Canadian securities laws. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in

the future, including such things as the execution of the Phase V drilling program. Such forward-looking information is based on a number of material factors and assumptions. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.