



Salazar Intersects 22.42 Metres (True) Averaging 7.4 G/T Gold, 82.1 G/T Silver, 4.43% Copper and 4.41% Zinc in the El Domo Deposit and Successfully Ends the Phase V Diamond Drilling Program at its Curipamba Project

Vancouver, British Columbia, September 8, 2017- Salazar Resources Limited (TSX.V: SRL; FRANKFURT: CCG.F) ("Salazar" or the "Company") is pleased to report results from the last eight holes (2,430.30 metres) of the phase V diamond drill program that was completed on the Company's 100-per-cent owned (21,500 ha) Curipamba volcanogenic massive sulphide ("VMS") project in Ecuador. Five holes represent new exploratory and development drilling around the El Domo resource and were not included in the latest El Domo resource estimate which was released on January 16, 2015. Three holes were drilled in the Barranco Colorado area, which is within the Curipamba project, to test regional exploration targets.

HIGHLIGHTS:

- **Hole CURI-236**
 - 2.30 metres (true) averaging 1.42 g/t gold, 51.7 g/t silver, 2.45% copper and 5.59 % zinc in massive and semi-massive chalcopyrite and pyrite.
- **Hole CURI-237**
 - 36.79 metres averaging 5.0 g/t gold, 53.4 g/t silver, 2.93% copper and 2.9 % zinc; which includes two intervals:
 - 11.10 metres averaging 1.5 g/t gold, 10.77g/t silver, 0.73% copper and 0.70% zinc in Grainstone (a marker unit in the immediate hanging wall of the massive sulphides) with clasts of semi-massive sulphides
 - 22.42 metres averaging 7.4 g/t gold, 82.1 g/t silver, 4.43% copper and 4.41% zinc in massive and semi-massive sphalerite, chalcopyrite and pyrite.
- **Successful finalization of the phase V drilling program**

PROGRAM RESULTS:

The latest eight holes (2,430.30 metres) (Table 1) were drilled as part of the planned 40-hole (10,000 metres) drill program that was completed with the purpose of expanding the El Domo VMS deposit and exploring its margins, as well as testing geophysical anomalies and surface showings around the Curipamba Project (Figure 1). The drilling activities of the program ended on August 7th, 2017.

A total of 36 holes (10,472.62 metres) were drilled. Thirty-three (33) holes were drilled in and around the El Domo deposit and three (3) holes were drilled in the Barranco Colorado area. In addition to the significant intersections being reported here, five (5) other holes intersected significant mineralization: CURI-213, CURI-218, CURI-224, CURI-231and CURI-234 (News Releases of March, May and August 2017).

Hole CURI-236 intersected 2.30 metres averaging 1.42 g/t gold, 51.73 g/t silver, 2.45% copper and 5.59% zinc in massive and semi-massive of chalcopyrite and pyrite. This intersection is located in the northeastern sector of the El Domo deposit, approximately 50 metres south from the CURI-231 which cut **3.09 metres (3.08 m true) averaging 0.60 g/t gold, 9.40 g/t silver, 6.43% copper & 0.18% zinc (news release of August 14, 2017)**. This new intersection extends the previously interpreted mineralization trend identified by CURI-224, CURI-198 and CURI-231 an additional 50 metres to the south, making this new trend a total length of approximately 200m. This trend will most likely be connected to the main resource body given that the CURI-236 intersection is only 60 metres northeast from the CURI-166, which previously marked the edge of the latest El Domo resource estimate.

Hole CURI-237 was a deep exploratory hole that was collared approximately 30 meters north east from the CURI-106 which was drilled in April of 2010 and intersected 36.33 metres **3.74 g/t gold, 35.85 g/t silver, 4.39 % copper and 1.5% zinc** in the west-central sector of the El Domo deposit. CURI-237 was drilled vertically down to 537.80 metres to test the potential for additional underlying VMS depositional lenses and the potential for strong feeder zones related to the existing El Domo VMS body. CURI-237 intersected **36.79 metres averaging 5.0 g/t gold, 53.4 g/t silver, 2.93% copper and 2.9 % zinc; which includes two intervals:**

- **11.10 metres averaging 1.5 g/t gold, 10.77g/t silver, 0.73% copper and 0.70% zinc in grainstone with clasts of semi-massive sulphides.** The Grainstone is a marker unit in the immediate hanging wall of the VMS mineralization.
- **22.42 metres averaging 7.4 g/t gold, 82.1 g/t silver, 4.43% copper and 4.41% zinc** in massive and semi-massive sulphide of sphalerite, chalcopyrite and pyrite.

This intersection represents an in-fill addition to the known El Domo resource. Below the El Domo deposit drilling intersected the usual altered and mineralized dacitic unit, followed by the rhyolitic flow which is the deepest formation reached in several previous holes. Below the rhyolite another large dacitic unit with sporadic sedimentary lenses was intersected with yet another rhyolitic flow at the base. The hole intersected weak sporadic sulphide mineralization with sphalerite, chalcopyrite and pyrite all the way down to the end of the hole in the form of veinlets and fracture fillings. In addition, this hole showed that the basement marine volcanic rocks, Piñon Formation, which was believed to be at shallower depths was not encountered suggesting that the mineralization and alteration system extends as deep as 420 metres below the El Domo deposit.

Fredy Salazar, President and CEO, commented: *“The culmination of our Phase V drilling program marks an important landmark in our company and the development of our Curipamba project. As a result, the El Domo resource has been better defined and important mineralization extensions have been intersected that will add significant value to the previously defined reserves. Also, the Barranco Colorado holes have shown us the additional exploration potential on the Curipamba project outside of El Domo. Salazar is very satisfied with the results and looks forward to the future possibilities that this drilling campaign has opened for us.”*

OTHER RESULTS:

CURI-235 collared on the same platform as 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 (news release of August 14, 2017) was drilled southwesterly to test the possible extension of CURI-234 mineralization towards the east. It intersected a massive gypsum interval and the underlying dacitic unit. Gypsum frequently occurs as part of the outer shell stockwork mineralization.

CURI-238 and CURI-239 were drilled to explore the eastern limits of the El Domo mineralization. CURI-238 was drilled vertically approximately 150 metres from the El Domo resource. CURI-239 was drilled westerly around 200 metres from the El Domo resource. Both holes intersected weak mineralization in the underlying dacitic unit.

Holes BC-1, BC-2 and BC-3 were drilled on the southeast corner of the Barranco Colorado area, Curipamba Project, located approximately 10 km west from El Domo deposit (Figure 2). Previous detailed surface geologic mapping identified large phyllic altered andesite and hydrothermal breccias boulders that averaged 0.5- 8.3 g/t Au, 0.05 – 0.75% Cu, 0.05 – 0.69 % Zn. Soil sampling identified anomalous values of gold, copper and zinc: up to 0.3 ppm Au, 600 ppm Cu, and 1000 ppm Zn. Also, geophysical anomalies were recognized in the induced polarization survey completed in April 2017, which defined the three initial targets. These holes encountered moderately phyllic altered volcanic flows with dioritic and microdioritic intrusions and an acid unit at the base. Holes BC-1 and BC 2 intersected sporadic decimetric and metric channels of silicified crackle breccias with pyrite and traces of chalcopyrite and sphalerite. BC-2 had the better accumulation of this mineralization with an interval of up to 25 metres in thickness which includes a few sporadic sphalerite and chalcopyrite filled veins of up to 2cm in thickness. In addition, the lower part of the BC-1 intersected about 30 meters of a Dacite/Rhyolite unit with a moderate anhydrite stockwork and up to 7% disseminated pyrite which exhibits similarities to the underlying dacitic unit of the El Domo deposit. In conclusion, the surface findings, the remaining geophysical anomalies and these recent drill holes results show the potential for massive sulphides in this area. More exploration is warranted in Barranco Colorado.

TABLE 1

HOLE ID	EAST	NORTH	ELEV (M)	AZIMUTH	DIP	DEPTH (M)	ACCUMULATED DEPTH
CURI-235	695351.79	9855236.17	1052.99	145	-66	338.60	338.60
CURI-236	695437.07	9855437.60	998.38	270	-90	215.65	554.25
CURI-237	695026.00	9855275.00	906.20	90	-90	537.80	1092.05
CURI-238	695600.00	9855400.00	1075.00	270	-85	330.60	1422.65
CURI-239	695762.00	9855310.00	1115.00	270	-80	300.00	1722.65
BC-01	684950.00	9851921.00	187.00	270	-75	417.10	2139.75
BC-02	684780.00	9851902.00	151.00	315	-75	167.75	2307.50
BC-03	684725.00	9852050.00	143.00	270	-75	122.80	2430.30

*PSAD_1956_UTM_Zone_17S

Figure 1
El Domo Deposit – Pierce Point Map

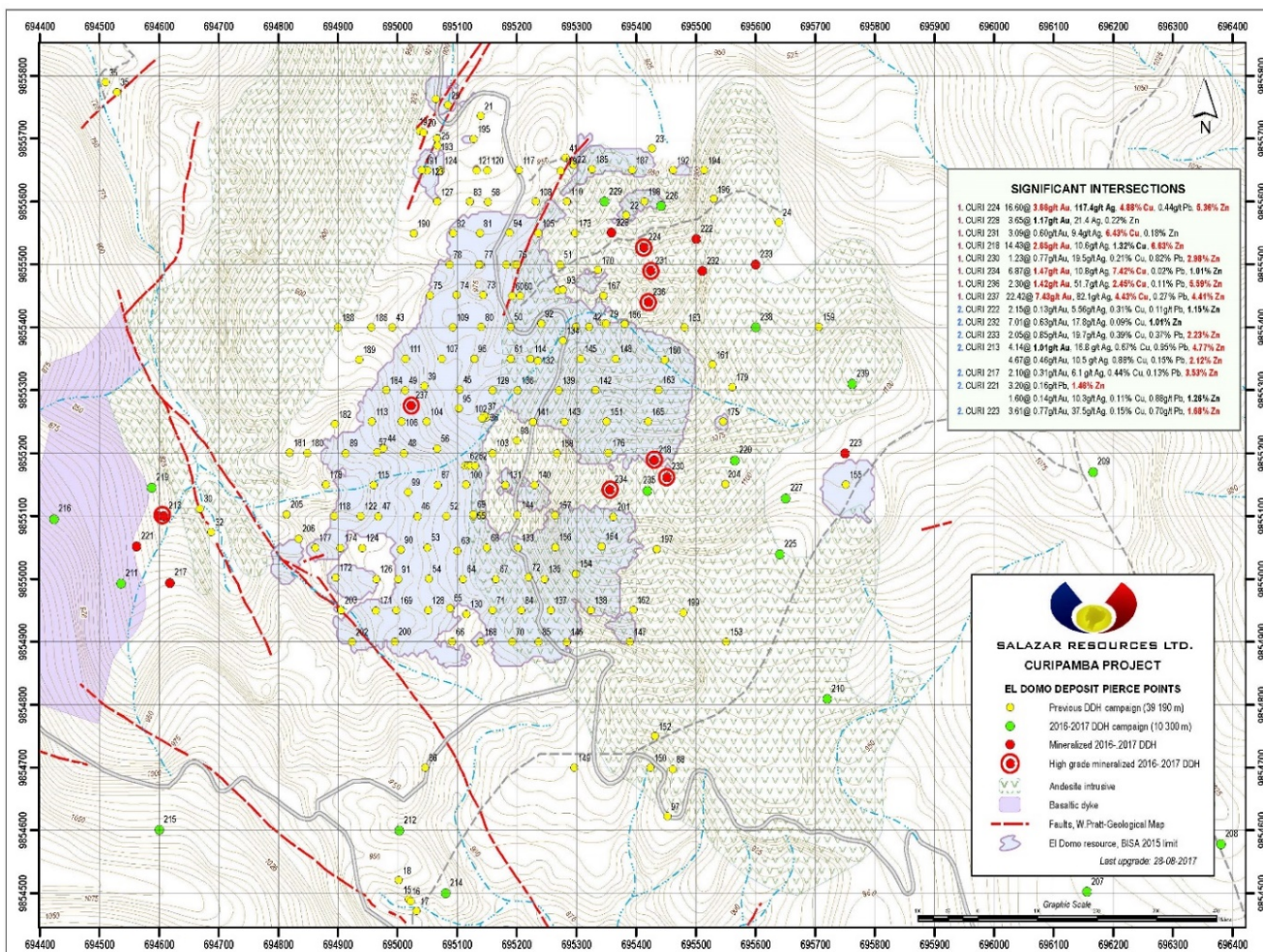
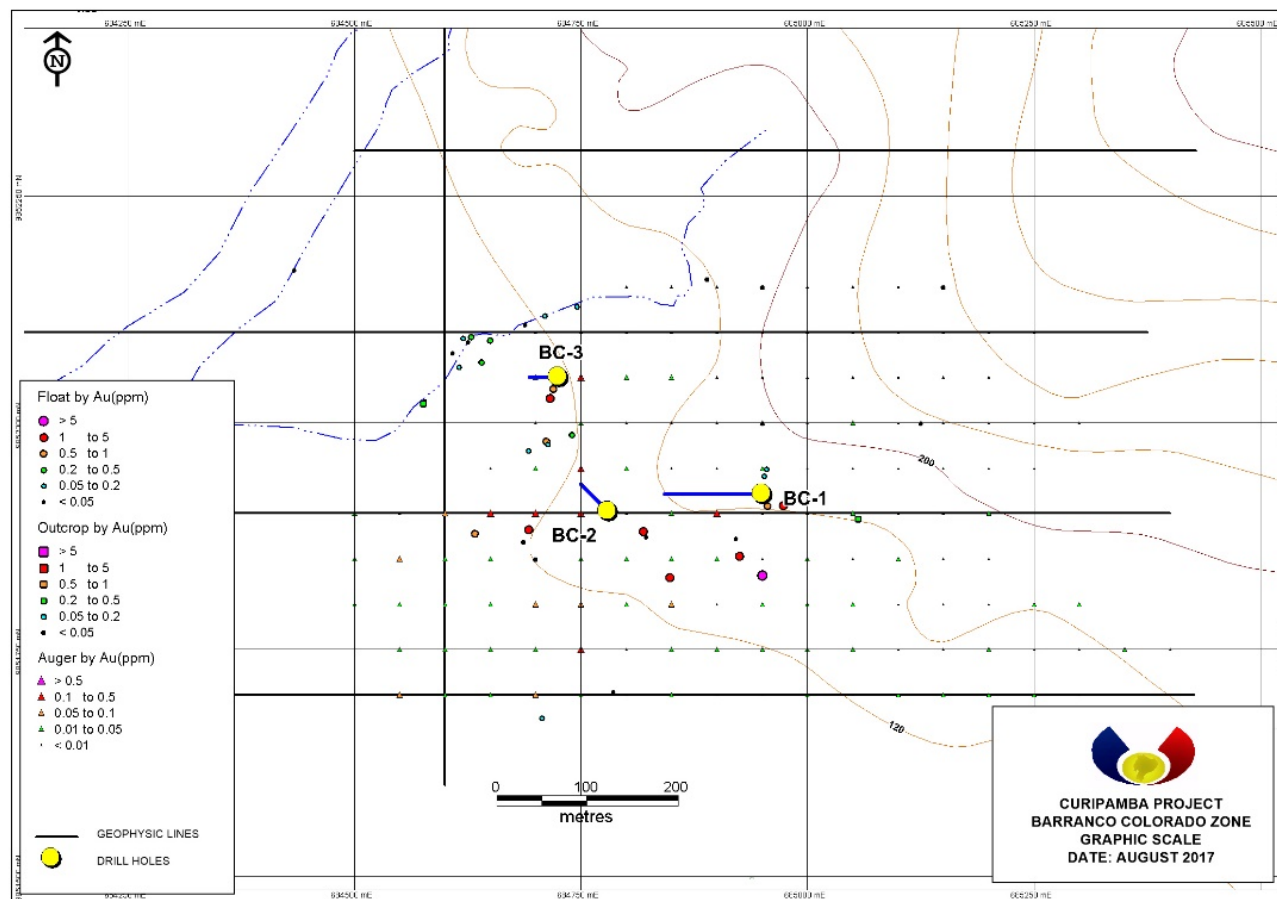


Figure 2
Barranco Colorado Samples and Drill Hole Map

**TABLE 2**

SIGNIFICANT INTERSECTIONS

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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 samples were taken on all holes 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-235	170842	288.00	289.40	1.40	0.085	0.2	3	7	6
	170843	288.00	289.40	1.40	0.089	0.3	4	8	8
CURI-236	170961	155.46	157.30	1.84	0.037	0.3	200	<5	62
	170962	155.46	157.30	1.84	0.023	0.2	91	<5	34
CURI-238	170978	288.85	290.80	1.95	0.064	1.2	173	36	1073
	170979	288.85	290.80	1.95	0.075	1	53	37	381
CURI-239	170988	280.86	281.80	0.94	0.067	7.8	18	236	633
	170989	280.86	281.80	0.94	0.056	11.6	16	216	586
BC-01	170826	401.80	403.33	1.53	<0.005	<0.2	23	<5	<5
	170827	401.80	403.33	1.53	<0.005	<0.2	23	<5	<5
BC-02	170945	154.07	156.00	1.93	0.054	0.7	75	39	362
	170946	154.07	156.00	1.93	0.051	0.8	81	37	343

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.

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