
**Adriana Files Third Quarter Financial Statements ended September 30, 2015 and
Provides an Update on the Company**

November 6, 2015 – Adriana Resources Inc. (“Adriana” or the “Company”) - (TSX-V:ADI) announces that it has filed its condensed consolidated financial statements for the three and nine month periods ended September 30, 2015 and the related Management Discussions and Analysis. Both documents are available on SEDAR at www.sedar.com.

As at November 6, 2015, Adriana has cash and cash equivalents of \$34.1 million.

Lac Otnuk Mining Ltd. (“LOM”), a joint venture company with WISCO International Resources Development & Investment Limited (“WISCO”), of which Adriana owns 40% and WISCO owns 60%, has cash of \$5.2 million as at November 6, 2015.

In April 2015, Adriana announced the completion of a Feasibility Study on the Company’s Lac Otnuk Project located in Nunavik, Québec. The results of the Feasibility Study showed that the Lac Otnuk Project has attractive economics at higher iron prices and we remain optimistic for the future of the Lac Otnuk Project. Currently the iron ore market is depressed due to two factors: oversupply; and soft demand from the Chinese steel industry. New iron ore production coming on stream from Australia and Brazil will result in in excess of 100 million tonnes of new supply next year at a time when steel inventories are very high and demand for steel in China is softening. A recovery in iron pricing will likely be delayed until supply and demand are approaching equilibrium. It is difficult to predict the timing but it is unlikely to occur in the short to medium term.

Adriana has taken steps to conserve cash and reduce all discretionary expenditures. As the recovery in the iron space is difficult to estimate, the Company is reviewing its strategic options with a view to creating shareholder value in the short term while preserving exposure to the iron ore space. Adriana currently has its cash reserves, a strategic partnership with WISCO, and a world class asset. We are investigating opportunities that will generate short term cash flow and have “blue sky” for potential appreciation in the share price.

Adriana also announces that it has sold the shares of all of its subsidiaries holding its interests in the legacy Brazil investment (the “Subsidiaries”) to a third party for contingent consideration of up to \$3 million, payable out of 50% of the net proceeds of a future sale of the Subsidiaries or their assets. Adriana previously disclosed that it would not be proceeding with the development of the Brazil investment and was considering various strategic alternatives. Exiting from the Brazil investment eliminates all future care and maintenance expenses, preserves cash balances and allows Adriana to focus on reviewing its strategic corporate options.

ON BEHALF OF ADRIANA RESOURCES INC.

Allen J. Palmiere
President and CEO

For more information, please contact:

Allen Palmiere, President & CEO (apalmiere@adrianaresources.com) or Connie Dos Santos, Director, Investor Relations, by telephone at 416-363-2200 or (cdossantos@adrianaresources.com) or visit the Company's website at www.adrianaresources.com.

Certain information regarding Adriana and LOM, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties. Certain important risk factors could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements including, without limitation, changes in the world wide price of mineral commodities and currency fluctuations, general market conditions, the uncertainty of future profitability and access to sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and caution should be exercised on placing undue reliance on forward looking information.

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