

Duran Receives Operational Permit for Its Aguila Norte Processing Plant

Arranges Credit Facility and Announces Private Placement Financing

Toronto, Ontario--(Newsfile Corp. - August 22, 2017) - **Duran Ventures Inc. (TSXV: DRV) (BVL: DRV)** ("Duran" or the "Company") is pleased to announce that the Aguila Norte processing plant ("Aguila Norte" or the "Plant") has received the final environmental permit ("IGAC") from the Peruvian government. Aguila Norte has currently been operating under the provisional permit that allowed for production of up to 100 tonnes per day ("tpd"). Granting of the IGAC means that Aguila Norte may now apply to expand operations. The IGAC is a technical document that includes all the activities that the Company must conduct to control and mitigate environmental impacts from current processing activities. Obtaining the IGAC allows Duran to advance on Aguila Norte with lower operational risk and proceed more confidently on expansion plans.

Duran has also arranged a credit facility for up to US\$ 200,000 with Ocean Partners, an established international metals trading company with offices in Peru. This facility will be used to purchase mineral from several miners in northern Peru for processing at Aguila Norte. The facility covers up to 50% of the projected income from the sale of concentrates produced from these mineral purchases. Proceeds from the sale of concentrates will repay the funds used to purchase the mineral once the concentrates are received by Ocean Partners at the port of Callao, in Lima.

The Company also announces that it is conducting a non-brokered private placement financing of up to 5,000,000 units (each, a "**Unit**") at \$0.05 per Unit for total gross proceeds of up to \$250,000 (the "**Offering**"), subject to approval of the TSX Venture Exchange (the "**TSXV**"). Each Unit will consist of one common share of the Company ("**Common Share**") and one half common share purchase warrant (each whole common share purchase warrant a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional Common Share at an exercise price of \$0.075 for a period of two years from the closing of the Offering. In the event that the closing sale price of the Common Shares on the TSXV is greater than C\$0.15 per share for a period of 20 consecutive trading days at any time after the date that is four months and one day after the closing of the Offering, the Corporation may accelerate the expiry date of the Warrants by giving notice to the holders thereof (which notice may take the form of a press release) and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Corporation.

The Company anticipates entering into a finder's agreement with one or more finders to assist the Company with the Offering. The Company anticipates paying such finders a cash fee equal to 6% of the gross proceeds raised in the Offering from purchasers directly introduced to the Company by the finders ("**Purchasers**"). Additionally, the Company anticipates issuing the finders share purchase warrants (the "**Finders Warrants**") equal to 6% of the number of Units sold to purchasers directly introduced to the Company by such finders. Each Finders Warrant will be exercisable to purchase one Common Share at a price of \$0.05 for a period of two years from the closing of the Offering.

The net proceeds from the Offering will be used for the Aguila Norte plant commissioning and operations, and general and administrative purposes. All securities issued in the Offering and to the finders will be subject to a restricted period of four months and one day as required under applicable securities laws.

The Company has closed the first tranche of the Offering, which consisted of 2,000,000 Units for gross proceeds of \$100,000. No finder's fees were paid in connection with the first tranche. All securities issued in the first tranche are subject to a restricted period of four months and one day, expiring on December 23, 2017.

Jeffrey Reeder, P.Geo., and a qualified person as defined in National Instrument 43-101, is responsible for all technical information contained in this news release.

About Duran

Duran Ventures Inc. is a Canadian exploration company focused on mineral processing and the exploration and development of precious and base metal properties in Peru.

Duran Ventures Inc. is a Canadian resource company Listed on the TSX Venture Exchange and the Bolsa de Valores de Lima: Symbol "DRV"

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Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks,

uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.