PARLANE

RESOURCE CORP.

May 5, 2015 Trading Symbol: PPP

News Release

Parlane Approves Share Consolidation

Vancouver, British Columbia – Parlane Resource Corp. (TSXV:PPP) ("Parlane" or the "Company") announces that the Board of Directors has approved a resolution consolidating the Company's share capital on the basis of every five shares of the Company being consolidated to one share, or to such consolidation ratio as may be acceptable to the regulatory authorities and approved by the directors of the Company. Currently, the Company's authorized share capital is an unlimited number of common shares without par value, of which 35,838,759 shares are issued and outstanding, with a further 3,010,000 shares reserved for issuance upon the exercise of existing stock options and warrants.

The Board of Directors believes that the share consolidation will provide the Company with greater flexibility to arrange the financings it requires to move the Company forward.

In conjunction with the share consolidation, the Company also announces that it has agreed to settle $178,986 in outstanding payables and debt to directors and officers of the Company through the issuance of 3,579,720 post-consolidated shares at a deemed value of $0.05 per share or such price as may be approved by the regulatory authorities. Shares issued in connection with the debt settlement will be subject to a four-month hold period.

The proposed share consolidation and debt settlement are subject to TSX Venture Exchange acceptance. The Company does not intend to undergo a name change in conjunction with the proposed consolidation.

Upon completion of the share consolidation and debt settlement, it is expected that on the basis of a 5:1 share consolidation, there will be approximately 10,747,472 common shares issued and outstanding, subject to shares being issued pursuant to existing share purchase warrants and stock options prior to the effective date of the consolidation and subject to adjustment for fractional shares.

ON BEHALF OF THE BOARD

Signed "*Robert Eadie*"
Robert Eadie, President, Chief Executive Officer and Director

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