PARLANE

RESOURCE CORP.

August 25, 2016 Trading Symbol: PPP

News Release

Parlane Updates Financing

Vancouver, British Columbia ...Further to its news release of July 5 and August 2, 2016, Parlane Resource Corp. (TSX-V:PPP) ("Parlane") updates its non-brokered private placement of up to 3,833,334 Units (the "Units") at a price of $0.15 per Unit. There is no minimum number of Units being offered.

Each Unit will consist of one common share of the Company and one-half share purchase warrant (a "Warrant") with each whole Warrant entitling the holder thereof to acquire an additional common share of the Company for two years at a price of $0.20 per share.

The net proceeds of the private placement will be budgeted as follows:

- $ 100,000 for working capital and general corporate purposes;
- $ 290,000 for further exploration of its Big Bear project and the recently acquired Nechako Property; and
- $ 100,000 for investigating other opportunities for the Company.

There is no material fact or material change about the Company that has not been generally disclosed.

The TSX Venture Exchange (the "Exchange") has granted a 30-day extension to its conditional acceptance of the private placement, initially scheduled to expire on August 26th, 2016.

ON BEHALF OF THE BOARD

Signed "Robert Eadie"

Robert Eadie, President, Chief Executive Officer and Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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