SUNVEST MINERALS
CORP.

Sunvest Minerals Corp. Completes Private Placement

VANCOUVER, BRITISH COLUMBIA – August 18, 2016 – Sunvest Minerals Corp. (TSX VENTURE:SSS) ("**Sunvest Minerals**" or the "**Corporation**") is pleased to announce that, further to its news release of July 8, 2016, it has closed its private placement of 5,000,000 units at $0.07 per unit for total gross proceeds of $350,000. Each unit consists of one common share and one transferable share purchase warrant authorizing the purchase of one additional common share at a price of $0.12 per share until August 18, 2018. The warrants are subject to an acceleration provision whereby if at any time after December 19, 2016, the closing price of the Corporation's common shares is $0.50 or more for a period of 10 consecutive trading days, the Corporation will have the option to require the earlier exercise of the warrants within 30 days after the tenth trading day.

In connection with the private placement, the Corporation paid cash finder's fees totalling $18,725 and issued 203,500 share purchase warrants ("**Finder's Warrants**"). Each Finder's Warrant is exercisable into one common share of the Corporation at a price of $0.07 per Finder's Warrant share until August 18, 2018.

All securities issued under the offering are subject to statutory hold periods expiring on December 19, 2016.

Proceeds of the private placement will be used for general work capital.

About Sunvest Minerals Corp.

Sunvest Minerals holds a 100% interest in a large-scale mineral tenure position in the Garland nickel-cobalt-PGM exploration camp located in Labrador. For more information about Sunvest Minerals Corp. visit www.sunvestminerals.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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