

AINTREE RESOURCES INC

NR 17-6

Aintree Announces NI43-101 Compliant Technical Report on Mineral Exploration for the Tonopah Gold Project

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VANCOUVER, BC – August 2, 2017 – Aintree Resources Inc. (**TSX-Venture: AIN.H**) (the “**Company**” or “**Aintree**”), a Capital Pool Company (“**CPC**”) listed on the NEX board of the TSX Venture Exchange (“**TSXV**”), announces completion of an NI 43-101 Technical Report on Mineral Exploration Results for the Tonopah Project, dated July 31, 2017, prepared by Gustavson Associates of Lakewood, Colorado (the “**Technical Report**”). This Technical Report has been reviewed and accepted by the TSXV as part of Aintree’s ongoing application process to use the Tonopah Project as its listing property for a CPC Qualifying Transaction (“**QT**”).

Technical Report

The Tonopah Project is an advanced stage exploration/evaluation located on the prolific Walker Lane Trend of Western Nevada. The Technical Report recommends a work program that includes the reconstruction of a digital database to include all available assay data, lithology, alteration and metadata about drilling, sampling and survey.

Gustavson believes that sufficient historical exploration data, including data and geologic understanding subsequent to a 2011 Gustavson NI 43-101 technical report, exists to complete an updated resource estimate. The resource model is expected to focus on defining the relationship between high-angle, higher grade structures and lower-angle contact mineralization, and attempt to define the geostatistical relationships between these domains. This analysis should form the basis for an exploration plan aimed at targeting extensions to mineralization both along trend and to depth. The Technical Report also recommends a thorough review of existing metallurgical data be conducted as part of a scoping study which will define more detailed test work to fully characterize recoveries and processing costs based on the metallurgical review. The scoping study should be completed with the objective of defining resources for the project, and based on this resource model, as well as review of the available metallurgical data, to consider all available mining and processing scenarios.

The Tonopah Project

The Technical Report details historic drilling programs since 1980 on the Tonopah Project and project area by a number of companies. A total of 284,469 feet on drilling in 637 reverse circulation and core holes have been completed. Alteration and mineralization at the Tonopah Project are typical of low-sulfidation, volcanic-hosted epithermal gold deposits found elsewhere in Nevada and around the world. The deposit type is characterized by overall low original sulfide content, and quartz-adularia and clay-sericite alteration assemblages, among others. Similar deposits in Nevada have proven to be economic, including the Midas and Bullfrog deposits (the proximity and similarity of the property to other gold deposits does not, on its own, indicate that the Tonopah property should be similarly mineralized). A number of north-south oriented mineralized structural

zones with quartz veining have been identified at the Tonopah Project Property along the north-northwest Walker Lane trend, covering an area 10,300 feet long and 1,500 feet wide. Vein structures and orientation are best defined in the Discovery Zone, at the center of the project site. A total of 9 mineralized zones have been broadly outlined. Higher grade gold mineralization appears to project along some of the veins/related structures in the Discovery Zone specifically in the Tombstone volcanics. Visible gold is commonly observed in and along the edges of veins, is frequently associated with hematite, and occurs locally in coarse form. Dendritic gold has been observed in core.

In addition to the mineralized veins, there is a discontinuity at the top of the Palmetto formation, where tertiary volcanoclastics and ash fall tuffs (Tombstone Formation) unconformably overly the Palmetto argillite. Mineralization is localized within a low-angle zone which includes the erosion surface of the Palmetto, as well as certain facies in the Tombstone Formation, particularly where veins and mineralized structures intersect this contact zone. It is interpreted that ascending fluids entering the contact zone depositing precious metals in a favorable chemical and textural horizon in the base of the tertiary volcanics.

Two sets of historical resource estimates have been produced for the project, one focused on the low-angle lower-grade contact zone mineralization for the system, and the other focused on higher grades found within high angle veins and structural zones. Thomas C. Matthews, MMSA-QP, the qualified person responsible for the current Technical Report, has not completed the work required to classify any historical estimates as current mineral resources or mineral reserves. Additional work to complete the new mineral estimate is planned for the next phase of work. Consequently, Aintree Resources is not treating any of the historical estimates as current mineral resources or mineral reserves.

An initial work program is expected to include reconsideration of the Tonopah Project on the basis of the combined mineral systems. It appears that mineralization occurs primarily within a low-angle contact zone, with the highest grades localized around high angle vein and feeder structures that both cross and are comingled with the low-angle contact zones. The renegotiation of the underlying royalty agreement for the property (from a 7% royalty rate at gold prices in excess of \$700 to a 2% gold NSR) should allow for consideration of a much broader set of mining and processing scenarios and is a significant positive impact to the Tonopah Project.

The Tonopah Project is well situated and can be easily accessed by paved road 20 miles from the town of Tonopah, Nevada. Both water and power is available in close proximity to the site. Tonopah is located within four hours' drive of Las Vegas, Nevada and is close to Round Mountain, Nevada, where equipment supply depots, machine shops and skilled labor can be found. Aintree has assumed existing drilling permits and has posted reclamations bonds for the Tonopah Project.

Technical information in this release has been reviewed and approved by Mr. Thomas Matthews, MMSA-QP, of Gustavson, and a "qualified person" as that term is defined in NI 43-101.

Private Placement Financing

As part of its CPC QT Aintree intends to complete a non-brokered private placement of up to 4,800,000 Shares at a price of \$0.25 per Share for gross proceeds of up to \$1,200,000 (the "Offering"). Finder's fees, if applicable, will be payable in accordance with TSXV policies. Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the TSXV's acceptance of the Aintree CPC QT first disclosed in Aintree's June 5, 2017 press release. All securities issued in connection with the Offering will be subject to a hold period of four

months plus a day from the date of issuance. The proceeds of the Offering will be used to settle Company debts and ordinary course payables, fund bonding obligations, consulting fees and expenditures, including additional technical study and drilling, arising in connection with the Tonopah Project, and for general working capital purposes.

Investor Cautions

Completion of the Aintree CPC QT is subject to a number of conditions, including but not limited to, TSXV acceptance and, if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the CPC QT cannot complete until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Aintree CPC QT, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a CPC should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

On behalf of the Aintree Resources,

“James Hesketh”

James Hesketh
President & CEO

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Forward-Looking Information: This press release contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the completion of a CPC QT filing with the TSXV and the TSXV acceptance required to complete the same, and the completion of the Offering and the subsequent use of the proceeds, are forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the

Company being unable to satisfy the TSXV's requirements to complete the CPC QT, the inability to secure sufficient subscriptions to complete the Offering, the inability to obtain shareholder consent to the Services Agreement disclosed in the Company's June 5, 2017 press release, and amendments to the recommended work program in the Technical Report. Forward-looking information speaks only as of the date on which it is provided and, except as may be required by applicable securities laws and TSXV policies, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required under the securities laws and stock exchange policies applicable to the Company. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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