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**NEWS RELEASE**

**REMO ANNOUNCES PROPOSED REVERSE TAKE OVER  
WITH CHAKANA COPPER CORP.**

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**Vancouver, B.C., October 6, 2017 – Remo Resources Inc. (TSX-V: RER)** (the “**Company**” or “**Remo**”), a Tier 2 mining issuer listed on the TSX Venture Exchange (the “**Exchange**”), is pleased to announce that it has signed an Amalgamation Agreement dated October 5, 2017 (the “**Agreement**”) with Chakana Copper Corp. (“**Chakana**”), a private British Columbia corporation, whereby Remo will acquire all of the outstanding shares of Chakana (the “**Proposed Transaction**”) in exchange for common shares of Remo. Chakana indirectly, through its wholly-owned Peruvian subsidiary Chakana Resources S.A.C., owns the rights, pursuant to an option agreement, to acquire the Soledad copper gold project (the “**Soledad Project**”) located in Peru. The Soledad Project consists of three mineral exploration concessions, comprising 1139 hectares.

**About Chakana**

Chakana was incorporated under the provisions of the *Business Corporations Act* (British Columbia) on December 1, 2016 and currently has 41,306,167 common shares issued and outstanding and share purchase warrants outstanding to purchase up to an additional 12,122,434 common shares. Chakana’s primary business is copper and gold mineral exploration on the Soledad Project. Chakana is at arm’s length to Remo.

Chakana owns 99.99% of the issued and outstanding shares of Chakana Resources S.A.C. a Peruvian company, that in turn owns the rights to acquire 100% of the Soledad Project pursuant to an assignment and option agreement (the “**Option Agreement**”) dated April 17, 2017 and entered into between Chakana Resources S.A.C. and Minera Vertiente Del Sol S.A.C. a wholly owned subsidiary of Condor Resources Inc. Pursuant to the Option Agreement, Chakana Resources S.A.C can acquire 100% of the Soledad Project in consideration for:

- completing 12,500 m of drilling on the Soledad Project;
- making cash payments totaling US\$5.375mm;
- issuing 500,000 common shares to Condor Resources Inc.; and
- granting Condor Resources Inc. a 2% Net Smelter Return on any mineral production from the Soledad Project, subject to Chakana’s right to buy back 50% of this Net Smelter Return at any time for US\$2,000,000.

**Soledad Project**

The Soledad Project is located in the Cordillera Negra, or western ranges of the Andes Mountains 260 kilometres north-northwest of the City of Lima, Perú. Contemporary exploration at the Soledad Project has focused upon a cluster of near-vertical magmatic-hydrothermal quartz-

tourmaline breccia pipes hosted in andesite of the Calipuy group that contains attractive primary copper-gold mineralization, associated with silver, zinc, lead and molybdenum. It has been postulated that the breccias are genetically related to a concealed copper porphyry deposit at depth; vein deposits elsewhere in the Ticapampa-Aija Mining District may be the peripheral expression of an intrusive-driven hydrothermal system. Individual breccia bodies are up to 75 by 180 m and have been tested to vertical depths of up to 490 m. Mineralization may be present in both the hydrothermal breccias and the encompassing fractured and altered host andesite.

A tertiary target on the Soledad Project, Cima Blanca, is a separate area of quartz-alunite alteration associated with vuggy silica and some gold mineralization. This is a high sulphidation epithermal style of mineralization and its relationship to the quartz – tourmaline breccias is not certain.

The Soledad Project is immediately northwest and uphill from a cluster of silver-rich polymetallic vein deposits that are referred to as the Aija District. These deposits have seen intermittent production since colonial times.

Recent historical exploration at the Soledad Project has been undertaken by Condor Resources Inc., Mariana Resources Ltd. and Compañía Minera Casapalca S.A. Exploration work by these companies included surface rock sampling, prospecting, grid-based magnetometer and IP geophysical surveys, and two phases of core drilling totaling 4,855 meters in 16 holes.

Chakana has initiated a 16,660m drill program designed to determine the geometry of several pipes previously drilled, determine the true grade profile by drilling across the pipes, define an initial inferred resource on 2 of the pipes, and test a broad scope of targets across the property. Results from the first two holes completed by Chakana include:

<b>DDH #</b>	<b>Azimuth</b>	<b>Dip</b>	<b>From - To (m)</b>		<b>Core length (m)</b>	<b>Au g/t</b>	<b>Ag g/t</b>	<b>Cu %</b>	<b>Cu-eq %*</b>	<b>Au- eq g/t*</b>
<b>SDH17-017</b>	<b>360°</b>	<b>-85°</b>	<b>0.0</b>	<b>146.6</b>	<b>146.6</b>	<b>2.51</b>	<b>48.6</b>	<b>0.77</b>	<b>2.83</b>	<b>4.32</b>
Including	-	-	0.0	44.0	44.0	3.92	29.6			
Including	-	-	44.0	146.6	102.6	1.91	56.8	1.1		
<b>SDH17-018</b>	<b>297°</b>	<b>81.5°</b>	<b>0.0</b>	<b>209.0</b>	<b>209.0</b>	<b>2.22</b>	<b>69.6</b>	<b>0.96</b>	<b>3.01</b>	<b>4.60</b>
Including	-	-	0.0	40.0	40.0	4.21	18.6			
Including	-	-	40.0	114.0	74.0	3.31	65.5	1.11		
Including	-	-	145.0	209.0	64.0	0.72	139.1	1.84		

\* Cu\_eq and Au\_eq values were calculated using copper, gold, and silver. Metal prices utilized for the calculations are Cu – US\$2.90/lb, Au – US\$1,300/oz, and Ag – US\$17/oz. No adjustments were made for recovery as the project is an early stage

exploration project and metallurgical data to allow for estimation of recoveries are not yet available. The formulas utilized to calculate equivalent values are  $Cu_{eq} (\%) = Cu\% + (Au \text{ g/t} * 0.6556) + (Ag \text{ g/t} * 0.00857)$  and  $Au_{eq} (\text{g/t}) = Au \text{ g/t} + (Cu\% * 1.5296) + (Ag \text{ g/t} * 0.01307)$ . The true widths of the mineralized intervals reported in this release are difficult to ascertain and additional drilling will be required to constrain the geometry of the mineralized zones

Chakana submitted the core samples to the ALS facility in Callao, Lima Peru in multiple batches. Samples are processed under the control of ALS with the samples including certified reference materials, a coarse and finely-crushed blank and duplicates samples. All samples are analyzed using the ME-MS41 procedure in order to obtain a comprehensive multi-element overview of the geochemistry. Gold is analyzed by ME-MS41 (not considered reliable), AA24 (higher precision) and GRA22 when values exceed 10 g/t. Over limit Silver, copper, lead and zinc is analyzed using the OG-46 procedures.

Additional information concerning the Soledad Project will be contained in a technical report to be filed by Remo in connection with the Proposed Transaction which will be made available on Remo's SEDAR profile at [www.sedar.com](http://www.sedar.com). Remo has not received as of this date, any geological technical report prepared in accordance with National Instrument 43-101.

Technical information in this news release has been approved by David Kelley, Qualified Professional - Geology designation from the Mining and Metallurgical Society of America, a Director of Chakana and a Qualified Person as defined by NI 43-101 – *Standards of Disclosure for Mineral Projects*.

Financial information related to the significant assets of Chakana will be disclosed when available.

### **Summary of the Proposed Transaction**

The Proposed Transaction will be effected by way of a three-cornered amalgamation without court approval under the *Business Corporations Act* (British Columbia), pursuant to which Remo will acquire, through the amalgamation of a newly incorporated British Columbia subsidiary of Remo with Chakana, all of the issued and outstanding shares of Chakana (the “**Chakana Shares**”), in exchange for post-consolidated common shares of Remo (each, a “**Remo Share**”) and Chakana will become a subsidiary of Remo.

Prior to the closing of the Proposed Transaction, Remo will consolidate its share capital on a 6.834615 old shares for one new share basis and change its name to Chakana Copper Corp., or such other name as agreed by the parties. Pursuant to the Proposed Transaction, the shareholders of Chakana will receive one post-consolidated Remo Share for each Chakana Share held at a deemed issue price of \$0.50 per Remo Share and all of the currently issued and outstanding Remo share purchase warrants will be cancelled. Chakana holds approximately C\$2.5mm in cash as at the date of this news release. Prior to closing of the proposed acquisition, Chakana intends to complete a non-brokered private placement through the issuance of no less than 12,000,000 shares at a price of \$0.50 per share for gross proceeds of no less than \$6,000,000 (the “**Financing**”).

Upon completion of the Proposed Transaction, all of the outstanding share purchase warrants of Chakana will cease to represent a right to acquire Chakana Shares and will instead provide the right to acquire Remo Shares, all in accordance with the adjustment provisions provided in the certificates representing the warrants.

The Proposed Transaction is subject to, among other things, receipt of the approval of the shareholders of Chakana, approval of the Exchange and standard closing conditions, including the conditions described below.

The Proposed Transaction will constitute a Reverse Takeover of Remo pursuant to Policy 5.2 – *Changes of Business and Reverse Takeovers* of the Exchange.

Upon completion of the Proposed Transaction, Remo will continue on with the business of Chakana and remain a Tier 2 mining issuer, with Chakana as its operating subsidiary (the Company after the Proposed Transaction being referred to herein as the “**Resulting Issuer**”).

Certain of the Remo Shares to be issued pursuant to the Proposed Transaction are expected to be subject to restrictions on resale or escrow under the policies of the Exchange, including the securities to be issued to “Principals” (as defined under Exchange policies), which will subject to the escrow requirements of the Exchange.

In connection with the Proposed Transaction, Remo will issue an aggregate of 200,000 post-consolidated Remo Shares to certain arm’s length third parties as finder’s fees in accordance with Exchange policies.

None of the securities to be issued pursuant to the Proposed Transaction have been or will be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and any securities issued pursuant to the Proposed Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

### **Conditions to the Proposed Transaction**

The completion of the Proposed Transaction remains subject to a number of terms and conditions, including, among other things:

- Chakana completing the Financing for minimum gross proceeds of not less than \$4,000,000;
- Chakana having received shareholder approval of the Proposed Transaction by a special majority of the Chakana shareholders;
- the Proposed Transaction being effective on or prior to January 31, 2017;
- Remo and Chakana obtaining all necessary consents, orders and regulatory approvals, including the conditional approval of the Exchange subject only to customary conditions of closing;
- dissent rights not having been exercised by greater than 5% of the Chakana shareholders;
- no material change occurring to the business of Remo or Chakana;

- the satisfaction of obligations under the Amalgamation Agreement relating to each of the parties; and
- the delivery by each of the parties of standard closing documents, including legal opinions.

The parties will be seeking a waiver from the Exchange of any requirement for a sponsor, but in the event a waiver is not available, will seek a sponsorship relationship for this Proposed Transaction with an Exchange member firm.

The shares of the Company were halted effective October 5, 2017 and will remain halted until the completion of the Proposed Transaction.

### **The Resulting Issuer – Summary of Proposed Directors and Officers**

It is currently anticipated that all of the current officers and directors of Remo will resign from their respective positions with Remo. The management of the Resulting Issuer is expected to consist of David Kelley (President and CEO), Douglas J. Kirwin (Chairman) and Kevin Ma (CFO) and the board of directors of the Resulting Issuer is expected to consist of Douglas J. Kirwin, David Kelley, John Black, Tom Wharton, Mario Vetro and Darren Devine. The following are brief descriptions of the proposed directors, officers, and advisors of the Resulting Issuer:

#### **Douglas J. Kirwin – Chairman and Director**

Mr. Kirwin is an independent geologist with 45 years of international exploration experience. He held senior positions with Anglo American and Amax during the 1970's and was Managing Director of a successful international geological consulting firm during the 1980's and early 1990's. In 1995 he accepted a role as vice president, exploration for Indochina Goldfields and subsequently became the executive vice president for Ivanhoe Mines Limited until 2012 after which Ivanhoe was acquired by Rio Tinto. Mr. Kirwin was also a director of South Gobi Energy, Jinshan Gold and a founding non-executive director of Ivanhoe Australia Ltd. And an adjunct professor at James Cook University, Australia.

As a member of the joint discovery team for the Hugo Dummett deposit at Oyu Tolgoi in Mongolia, he was a co-recipient of the PDAC inaugural Thayer Lindsley medal awarded for the most significant international mineral discovery in 2004. Other mineral discoveries made by Mr. Kirwin's exploration team include the Jelai-Mewet and Seryung epithermal deposits in north east Kalimantan, the Eunsan-Moisan gold mines in South Korea, the Moditaung gold deposits in Myanmar and the Merlin Re-Mo deposit in Australia.

#### **David Kelley – President, CEO and Director**

Mr. Kelley is an economic geologist and exploration geochemist with more than 25 years of international exploration experience throughout the Americas, Central Asia and Australasia. Most recently David was responsible for developing the exploration program at Las Bambas for MMG as the General Manager Exploration - Americas. Prior to this he worked for Oz Minerals, Zinifex, Newmont, WMC, BHP Westmont Mining and Gold Standard. He was directly involved in the discovery of the Zuun Mod Mo-Cu deposit in Mongolia, the Wayamaga Au deposit in French Guiana, and the High Lake East VHMS deposit in Nunavut. He obtained a B.Sc. degree in geology from Colorado State University in 1985 and an M.Sc. degree in

geology/geochemistry from the Colorado School of Mines in 1989. He is a past President of both the Society of Economic Geologists Foundation and the Association of Applied Geochemists.

### **Kevin Ma - CFO**

Mr. Ma, is a principal and the founder of Skanderbeg Financial Advisory Inc., which serves public and private companies in a financial executive capacity as they go public and/or during their high growth phases. Selected Skanderbeg's clients include First Cobalt Corp. and Kenadyr Mining (Holdings) Corp. Mr. Ma was the Director of Finance for Alexco Resource Corp. at the time it developed and subsequently operated a silver mine in the Yukon, Canada. From 2005 to 2008 Mr. Ma was the Audit Manager for Deloitte & Touche, LLP. Selected clients included First Majestic Silver, Uranium One and Extreme CCTV. Mr. Ma is a Chartered Accountant certified by the Chartered Professional Accountants of British Columbia, and holds a Diploma in Accounting and a Bachelor of Arts degree from the University of British Columbia.

### **John Black - Director**

John Black is an economic geologist with more than 30 years of exploration experience in the Americas, Central Asia, the SW Pacific, and Eastern Europe/Western Asia. He first worked in South America in 1993 and has been actively involved in mineral exploration throughout the continent for several companies since that time. His professional credentials include a B.Sc. degree in Geology from Stanford University in 1983 and an M.S. degree in Geology – Ore Deposits Exploration from the same University in 1988. Mr. Black was the founding President of Antares Minerals Inc. and was instrumental in acquiring the Haqira project in Peru for Antares. He was the key driver in negotiating the sale of Antares to First Quantum Minerals for C\$650 million. John's early career included work with Bear Creek Mining Company, Kennecott Minerals Corporation, Rio Tinto and Western Mining Corporation and he currently serves as a Director or Technical Advisor for several private and public exploration companies. John is the CEO of Regulus Resources.

### **Tom Wharton - Director**

Mr. Wharton has over 30 years of experience in the development, marketing, management, financing, and the sale of early stage companies. Since January 2011 Mr. Wharton has been the Investment Manager for Saint Thomas Capital Partners, evaluating and managing investments in the areas of junior mining, oil & gas, and business to business technology services. Mr. Wharton has had integral experience working with all aspects of public and private companies in both junior exploration and mining and is a Director of Ely Gold, Dolly Varden Silver and Angel Gold.

Mr. Wharton received a Bachelor's degree in Business Administration from Creighton University in 1983 and began his career at Bozell & Jacob's Advertising. In 1988 he was promoted to Bozell's Business to Business New York Advertising division Poppe Tyson where he advanced to CFO and CIO in 1992. While CIO at Poppe Tyson, Mr. Wharton co-founded, managed, and was a Director for Poppe's ad sales network, Doubleclick Inc. where he assisted in its early management and initial financing. DoubleClick is now owned by Google.

From 1998 to 2011 Mr. Wharton was an independent consultant offering "startup" consulting services or equity capital financing to various developing internet companies including Vente Inc

and Cheetamail Inc., which were purchased by Experian, and Tracentrix Inc., which was purchased by Ruesch International.

### **Mario Vetro - Director**

Mr. Vetro is a partner at Skanderbeg Capital Advisors, a private merchant bank and capital markets advisory firm. Skanderbeg specializes in raising capital and creating capital markets strategies for public and private companies. Skanderbeg is a co-founder of K92 Mining, a gold producer in Papua New Guinea and First Cobalt, a leading Canadian cobalt developer. Mr. Vetro holds a Bachelor of Arts in Political Science from the University of British Columbia.

### **Darren Devine - Director**

Mr. Devine is the principal of CDM Capital Partners that provides corporate finance advisory services to private and public companies. In this role, Mr. Devine acts as founder, board member and management advisor with respect to public and private financings, corporate governance, and the structuring of mergers, acquisitions and dispositions. Mr. Devine acts as a director and/or officer to a number of junior public companies in the natural resource and technology sectors.

Mr. Devine is qualified as a barrister and solicitor in British Columbia and in England & Wales and prior to founding CDM Capital Partners, practiced exclusively in the areas of corporate finance and securities law in Vancouver and London, England. Mr. Devine is currently an active member of the TSX Venture Exchange's Local Advisory Committee.

Additional information concerning the Proposed Transaction, Remo, Chakana and the Resulting Issuer will be provided in the Company's Filing Statement to be filed in connection with the Proposed Transaction and which will be available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

### **About Remo**

The Company is a Tier 2 mining issuer, currently listed on the Exchange and currently in the business of acquiring and exploring of mineral properties. The Company's current mineral property is the Adrian gold property located in the Iskut River District of northwestern British Columbia, Canada.

The Company currently has issued and outstanding 8,925,000 common shares, 3,605,000 share purchase warrants with an exercise price of \$0.20 per share, and no incentive stock options.

For further information please contact Stephen Kenwood at (604) 638-8063

### **ON BEHALF OF THE BOARD**

*(signed) "Stephen Kenwood"*

Stephen Kenwood  
President and CEO

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

*Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed 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 Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*The Exchange has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.*

*All information contained in this news release with respect to Remo and Chakana was supplied by the parties, respectively, for inclusion herein, and Remo and its directors and officers have relied on Chakana for any information concerning such party, including information concerning the Soledad Project.*

*This news release contains forward-looking statements relating to the timing and completion of the Proposed Transaction, the future operations of the Company, Chakana, and the Resulting Issuer and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Proposed Transaction and the future plans and objectives of the Company, Chakana, and the Resulting Issuer are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's, Chakana's, and the Resulting Issuer's expectations include the failure to satisfy the conditions to completion of the Proposed Transaction set forth above and other risks detailed from time to time in the filings made by the Company, Chakana, and the Resulting Issuer with securities regulations.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, Chakana, and the Resulting Issuer. As a result, the Company, Chakana, and the Resulting Issuer cannot guarantee that the Proposed Transaction will be completed on the terms and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company, Chakana, and the Resulting Issuer will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.*