

**Bluestone Announces Underground Sampling Results and Identifies New High-Grade Mineralized Gold Veins at Cerro Blanco**

**November 30, 2017 – VANCOUVER, BRITISH COLUMBIA - Bluestone Resources Inc. (TSXV:BSR) ("Bluestone" or the "Company")** is pleased to provide an exploration update regarding the Company's Cerro Blanco gold project. The sampling program was designed to confirm and improve the understanding of the deposit. Sampling commenced in July and has successfully confirmed surface drill results with sampling from the underground mine workings, as well as identified several new high-grade mineralized veins. Significant results include the discovery of a new shear zone oblique to the main mineralized zones, where chip samples returned 3.0 m of 231.6 g/t gold and 323.3 g/t silver. Including the shear zone, a total of 30 additional veins have been identified that were over 5.0 g/t gold.

Previous operators have spent over US\$230 million on the Cerro Blanco project, including more than three kilometers of underground development. None of the workings were systematically mapped or sampled. This program represents the first sampling and geological work done on the project in more than four years. Further work is underway to determine how many of these new veins will be incorporated into a new resource estimate and were not in the Mineral Resource Estimate defined in the Preliminary Economic Assessment available at [www.sedar.com](http://www.sedar.com). A number of these veins are oriented either oblique to or perpendicular to the main vein trend and as such were not identified in earlier drill programs.

A comprehensive structural study was also initiated in July and is nearing completion. This program entailed the relogging of drill core and detailed structural mapping of the underground workings. This work has resulted in a better understanding of the deposit and will aid in the prediction and estimation of additional high-grade veins together with helping guide mine design and mine planning activities.

Bluestone's President & CEO Darren Klinck commented, "The results to date have been very encouraging and have strengthened our understanding of the deposit. In addition, the identification of several new high-grade veins in the underground is extremely encouraging."

A total of 282 channel samples were collected from targeted areas within the three kilometres of underground workings at Cerro Blanco. The most significant of these results are shown below followed by a more comprehensive list of results in table 1.

**Select Chip Sample Highlights Include:**

- 3.0 m sample width at 231.6 g/t gold and 323.3 g/t silver\*
- 1.0 m sample width at 443.0 g/t gold and 100 g/t silver
- 3.0 m sample width at 58.7 g/t gold and 143.5 g/t silver\*
- 2.5 m sample width at 52.2 g/t gold and 82.6 g/t silver
- 3.0 m sample width at 104.5 g/t gold and 110.3 g/t silver
- 1.5 m sample width at 48.4 g/t gold and 95.7 g/t silver
- 2.0 m sample width at 35.2 g/t gold and 119.0 g/t silver
- 3.0 m sample width at 14.5 g/t gold and 42.0 g/t silver
- 0.7 m sample width at 236.7 g/t gold and 196.3 g/t silver
- 5.0 m sample width at 15.3 g/t gold and 47.0 g/t silver\*
- 2.1 m sample width at 59.3 g/t gold and 467.0 g/t silver

\* Samples that represent potential new veins that have been identified that were not in the previous Mineral Resource Estimate dated February 7, 2017

**Table 1. Chip Sampling Results Over 5.0 g/t Gold**

Highlighted results represent potential new veins that have been identified that were not in the previous Mineral Resource Estimate dated February 7, 2017.

Sample ID	Width (m)	Gold Grade (g/t)	Silver Grade (g/t)
RCB-2553	5	6.0	25.0
RCB-2556	4	12.4	21.0
RCB-2557	0.3	108.7	114.0
RCB-2564	5	9.7	17.0
RCB-2570	5	13.3	23.0
RCB-2571	5	8.5	8.0
RCB-2572	5	6.5	10.0
RCB-2575	2	35.2	119.0
RCB-2576	5	6.4	10.0
RCB-2582	5	7.1	22.0
<b>RCB-2586</b>	<b>0.5</b>	<b>6.2</b>	<b>10.0</b>
<b>RCB-2587</b>	<b>0.3</b>	<b>7.0</b>	<b>9.0</b>
<b>RCB-2588</b>	<b>0.5</b>	<b>12.6</b>	<b>15.0</b>
<b>RCB-2589</b>	<b>0.23</b>	<b>55.0</b>	<b>67.0</b>
<b>RCB-2590</b>	<b>0.2</b>	<b>193.3</b>	<b>558.0</b>
<b>RCB-2592</b>	<b>0.3</b>	<b>17.3</b>	<b>29.0</b>
<b>RCB-2604</b>	<b>3</b>	<b>5.7</b>	<b>30.0</b>
<b>RCB-2619</b>	<b>5</b>	<b>6.3</b>	<b>7.4</b>
<b>RCB-2632</b>	<b>0.2</b>	<b>9.3</b>	<b>35.8</b>
<b>RCB-2641</b>	<b>3</b>	<b>231.6</b>	<b>323.3</b>
RCB-2642	0.55	20.4	74.6
<b>RCB-2643</b>	<b>3</b>	<b>58.7</b>	<b>143.5</b>
<b>RCB-2645</b>	<b>3</b>	<b>7.5</b>	<b>23.2</b>
RCB-2659	3	5.9	94.7
RCB-2660	0.5	40.4	117.9
RCB-2670	0.3	31.7	33.3
RCB-2673	2.5	52.2	82.6
RCB-2674	3	104.5	110.3
RCB-2677	1.5	48.4	95.7
RCB-2683	3	5.5	33.8
RCB-2684	0.7	236.7	196.3
RCB-2685	0.9	94.7	296.9
RCB-2691	1.5	5.5	33.0
<b>RCB-2695</b>	<b>5</b>	<b>15.3</b>	<b>47.0</b>
RCB-2701	5	7.0	23.0
RCB-2713	3	7.4	10.0
<b>RCB-2723</b>	<b>3</b>	<b>5.4</b>	<b>20.0</b>
<b>RCB-2737</b>	<b>3</b>	<b>14.5</b>	<b>42.0</b>
<b>RCB-2739</b>	<b>0.8</b>	<b>16.2</b>	<b>26.0</b>

**Table 1. Chip Sampling Results Over 5.0 g/t Gold Continued**

Highlighted results represent potential new veins that have been identified that were not in the previous Mineral Resource Estimate dated February 7, 2017.

<b>Sample ID</b>	<b>Width (m)</b>	<b>Gold Grade (g/t)</b>	<b>Silver Grade (g/t)</b>
<b>RCB-2742</b>	<b>3</b>	<b>8.2</b>	<b>13.0</b>
RCB-2744	3	7.6	10.0
RCB-2745	4	7.5	10.0
<b>RCB-2748</b>	<b>0.2</b>	<b>6.9</b>	<b>5.0</b>
<b>RCB-2750</b>	<b>3</b>	<b>7.5</b>	<b>17.0</b>
RCB-2792	3	5.1	23
RCB-2796	3	8.7	54
<b>RCB-2805</b>	<b>0.5</b>	<b>9.2</b>	<b>58</b>
<b>RCB-2815</b>	<b>3</b>	<b>5.7</b>	<b>25</b>
<b>RCB-2819</b>	<b>0.3</b>	<b>22.8</b>	<b>113</b>
<b>RCB-2820</b>	<b>3</b>	<b>7.1</b>	<b>38</b>
RCB-2828	0.2	7.4	27
RCB-2832	0.3	10.9	75
RCB-2833	3	5.6	35
<b>RCB-2834</b>	<b>0.15</b>	<b>10.5</b>	<b>73</b>
<b>RCB-2835</b>	<b>3</b>	<b>12.0</b>	<b>10.0</b>
<b>RCB-2841</b>	<b>3</b>	<b>7.1</b>	<b>93.0</b>
<b>RCB-2848</b>	<b>0.2</b>	<b>24.7</b>	<b>40.0</b>
<b>RCB-2849</b>	<b>0.6</b>	<b>11.6</b>	<b>78.0</b>
RCB-2856	0.2	5.5	5.0
RCB-2858	0.25	7.5	30.0
RCB-2863	2.1	59.3	467.0
RCB-2864	3	22.6	201.0
RCB-2869	3	7.6	39.0
RCB-2871	3	29.7	126
<b>RCB-2880</b>	<b>0.3</b>	<b>19.6</b>	<b>61.0</b>
RCB-2883	0.4	16.1	59.0
RCB-2929	3	5.0	16.0
RCB-2976	1	7.4	46.0
<b>RCB-3014</b>	<b>1</b>	<b>8.6</b>	<b>39.0</b>
RCB-3017	1	27.8	27.0
RCB-3018	1	11.4	19.0
RCB-3023	1	443.0	>100

Note: Sample widths do not represent true widths.

Most of the new veins identified are either parallel or subparallel to the orientation of historic drilling. As such, it is not anticipated that these new veins will be incorporated into the 2018 updated resource estimate. However, these veins still represent significant opportunities to enhance project economics.

## Qualified Person

Garth Kirkham, P.Geo., of Kirkham Geosystems Ltd., is the designated Independent Qualified Person for this news release within the meaning of National Instrument 43-101 (“NI 43-101”) and has reviewed and verified that the technical information set out above in this news release is accurate and therefore approves this written disclosure of the technical information.

All analyses listed within this release were performed by Inspectorate Laboratories, a division of Bureau Veritas, which are ISO 17025 accredited laboratories. Samples are transported in security sealed bags to Inspectorate, Guatemala City, Guatemala for sample preparation. They are then shipped to Inspectorate, Vancouver, BC, Canada and Inspectorate, Reno, NV, USA where samples are assayed using industry-standard assay techniques for gold and silver. Gold and silver was analysed by a 30-gram fire assay with an AA and or using gravimetric finish for values exceeding 10 gpt Au and 100 gpt Ag. Quality assurance and quality control procedures identified no material issues. Bluestone inserts a series of standards and blanks into the sample stream as part of its quality assurance and quality control procedures which are continually monitored by the Company.<sup>77</sup>

## About Bluestone Resources

Bluestone Resources is a mineral exploration and development company that is focused on advancing its 100% owned Cerro Blanco gold and Mita geothermal projects located in Guatemala. The Cerro Blanco Project economics, as disclosed in the Company's Cerro Blanco Preliminary Economic Assessment which is available at [www.sedar.com](http://www.sedar.com), and updated mineral resource estimate for Cerro Blanco indicates a robust project with an expected nine-year mine life producing 952,000 ounces of gold and 3,141,000 ounces of silver. Initial capital expenditures estimated in the PEA to fund construction and commissioning is estimated at US\$170.8 million with all-in sustaining cash costs (as defined per World Gold Council guidelines, less corporate general and administration costs) estimated to be US\$490 per ounce of gold produced. The Company trades under the symbol “BSR” on the TSX Venture Exchange.

## On Behalf of Bluestone Resources Inc.

"Darren Klinck"

Darren Klinck | President, Chief Executive Officer & Director

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## Cautionary Language

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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

## Forward Looking Statements

This press release contains “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “**forward-looking statements**”). All statements, other than statements of historical fact, that address activities, events or developments that Bluestone Resources Inc. (“**Bluestone**” or the “**Company**”) believes, expects or anticipates will or may occur in the future including, without limitation: the interpretation of exploration results; statements about the Company’s plans for its mineral properties; Bluestone’s business strategy, plans and outlook; the future financial or operating performance of Bluestone; capital expenditures, corporate general and administration expenses and exploration and

development expenses; expected working capital requirements; the future financial estimates of the Cerro Blanco Project economics, including estimates of capital costs of constructing mine facilities and bringing a mine into production and of sustaining capital costs, estimates of operating costs and total costs, net present value and economic returns; proposed production timelines and rates; funding availability; resource estimates; and future exploration and operating plans are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to Bluestone and often use words such as “expects”, “plans”, “anticipates”, “estimates”, “intends”, “may” or variations thereof or the negative of any of these terms.

All forward-looking statements are made based on the Company’s current beliefs as well as various assumptions made by them and information currently available to them. Generally, these assumptions include, among others: the ability of Bluestone to carry on exploration and development activities; the price of gold, silver and other metals; there being no material variations in the current tax and regulatory environment; the exchange rates among the Canadian dollar, Guatemalan quetzal and the United States dollar remaining consistent with current levels; the presence of and continuity of metals at the Cerro Blanco Project at estimated grades; the availability of personnel, machinery and equipment at estimated prices and within estimated delivery times; metals sales prices and exchange rates assumed; appropriate discount rates applied to the cash flows in economic analyses; tax rates and royalty rates applicable to the proposed mining operation; the availability of acceptable financing; anticipated mining losses and dilution; success in realizing proposed operations; anticipated timelines for community consultations and the impact of those consultations on the regulatory approval process.

Forward-looking statements are 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 statements 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, Bluestone. Factors that could cause actual results or events to differ materially from current expectations include, among other things: risks and uncertainties related to expected production rates, timing and amount of production and total costs of production; risks and uncertainties related to ability to obtain or maintain necessary licenses, permits, or surface rights; risks associated with technical difficulties in connection with mining development activities; risks and uncertainties related to the accuracy of mineral resource estimates and estimates of future production, future cash flow, total costs of production and diminishing quantities or grades of mineral resources; risks associated with geopolitical uncertainty and political and economic instability in Guatemala; risks and uncertainties related to interruptions in production; the possibility that future exploration, development or mining results will not be consistent with the Company’s expectations; uncertain political and economic environments and relationships with local communities; risks relating to variations in the mineral content within the mineral identified as mineral resources from that predicted; variations in rates of recovery and extraction; developments in world metals markets; risks related to fluctuations in currency exchange rates; as well as those factors discussed under “Risk Factors” in the Company’s Amended and Restated Annual Information Form.

Any forward-looking statement speaks only as of the date on which it was made, and except as may be required by applicable securities laws, Bluestone disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Bluestone believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to their inherent uncertainty. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.