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Bluestone Announces Share Consolidation

May 23, 2017

Vancouver, B.C. – Bluestone Resources Inc. (TSX VENTURE: BSR) (“Bluestone” or the “Company”) today announced that further to the Company’s press releases dated February 7, 2017 and April 20, 2017, the Company’s consolidation (the “Consolidation”) of its common shares will be completed effective May 24, 2017 (the “Effective Date”) on the basis of one (1) new post-Consolidation common share for every five (5) pre-Consolidation common shares (the “Ratio”). As a result of the Consolidation, the number of issued and outstanding common shares of the Company will be reduced from 21,314,838 pre-Consolidation common shares to 4,262,954 post-Consolidation common shares. The Company’s name and trading symbol will remain unchanged.

No fractional post-Consolidation common shares will be issued pursuant to the Consolidation. All fractional shares resulting from the Consolidation will be rounded down to the nearest whole number. The number of common shares issuable under any of the Company’s outstanding warrants or stock options will be adjusted proportionately upon completion of the Consolidation.

Registered shareholders must submit their respective share certificate(s) representing pre-Consolidation common shares to the Company’s transfer agent, Computershare Trust Company of Canada, 510 Burrard Street, Vancouver, BC V6C 3A8, to receive share certificates representing their post-Consolidation common shares. Until so surrendered, each share certificate representing pre-Consolidation common shares will represent the number of whole post-Consolidation common shares to which the holder is entitled as a result of the Consolidation. Shareholders holding their common shares through a bank, broker or other nominee should note that banks, brokers or other nominees may have different procedures for processing the Consolidation than those put in place by the Company and Computershare Trust Company of Canada. Accordingly, shareholders who hold common shares with banks, brokers or other nominees and have questions in this regard are encouraged to contact such persons. Pre-Consolidation common shares held under DRS Advices will be automatically adjusted, in accordance with the Ratio, to reflect the number of post-Consolidated common shares.

On behalf of the Board
Bluestone Resources Inc.
John Robins, Chairman and Chief Executive Officer

For further information, contact:
John Robins at (604) 657-6226

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