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For Immediate Release

CSE: RFR

Chalice Gold Mines Makes Investment in Renforth and Options Denain-Pershing Property

Renforth Resources Inc. (CSE – RFR) (“Renforth” or the “Company”) is pleased to announce that an earn-in option has been granted to Chalice Gold Mines Limited (“Chalice”) of Western Australia on the Denain-Pershing Property. In addition, Chalice has agreed to participate in Renforth’s next financing transaction in the amount of \$250,000, on the same terms (to be determined) as other participants.

In order to earn an 80% interest in the Denain-Pershing Property, over a 3 year period, Chalice will make payments to Renforth totaling \$200,000 and spend \$1,250,000 in work on the property. Once Chalice has earned their interest an 80/20 joint venture will be formed between Chalice and Renforth.

“Renforth is pleased to welcome Chalice as a partner in the Denain-Pershing project, and eventually as a shareholder in Renforth. Chalice is a well-financed Australian and TSX listed company with multiple gold properties, including those near the Denain-Pershing property. The proposed equity position in Renforth as well as the JV is indicative of their interest in the area as well as the merit of Renforth’s resource properties on the Cadillac break and elsewhere, Renforth is a well positioned junior gold explorer. This year we will focus our exploration dollars on building gold ounces on two of our properties and I look forward to reporting the work to be done by Chalice through this JV partnership,” States Nicole Brewster, President and CEO of Renforth.

The option agreement is subject to the completion of ongoing due diligence, and any regulatory approvals required. The equity order is subject to agreement to terms, all parties acting reasonably, to close by May 31, 2018.

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No securities regulatory authority has approved or disapproved of the contents of this news release.

Forward Looking Statements

This news release contains forward-looking statements and information under applicable securities laws. All statements, other than statements of historical fact, are forward looking. Forward-looking statements are frequently identified by such words as 'may', 'will', 'plan', 'expect', 'believe', 'anticipate', 'estimate', 'intend' and similar words referring to future events and results. Such statements and information are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the risks of obtaining necessary approvals, licenses and permits and the availability of financing, as described in more detail in the Company's securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and the reader is cautioned against placing undue reliance thereon. Forward-looking information speaks only as of the date on which it is provided and the Company assumes no obligation to revise or update these forward-looking statements except as required by applicable law.