



ALDEVER RESOURCES INC. 2200 HSBC Building – 885 West Georgia St, Vancouver, BC, V6C 3E8 www.aldever.com

ALDEVER RECEIVES ASSAY RESULTS FROM 2017 URBAN BARRY DRILLING PROGRAM

October 23, 2017

Aldever Resources Inc. (ALD—TSXV) (ALDVF—OTCQB) (17G1—Frankfurt) is pleased to announce assay results from its 2017 Phase one drilling program on its 100% owned Urban Barry Gold Project, central Quebec. The primary target of the 2017 drilling was conductive IP anomalies in the Urban Barry Deformation Zone that corresponded with in-soil precious metal values, encountered in the 2016 soils program. The company completed 5 holes, producing 1371m of NQ2 core, and identified numerous intervals with anomalous gold values; the highest-grade interval, associated with a mafic rhyolite dyke contact, assayed 239ppb Au over 1.0m at a depth of 39m, this being almost a quarter gram of gold per ton.



Regarding the results, President Clive Massey commented: “The board is very pleased with the results of this first phase of the drill program, these are analogous to the initial exploration results first encountered at the Lac Windfall and Gladiator deposits, controlled by Osisko and Bonterra respectively. Aldever’s results confirm that gold-bearing mineralizing fluids have indeed enriched the target zones at the convergence of the two primary faults in the Urban Barry gold camp. As such, our technical team is using these first phase results in conjunction with ground geophysical datasets, to refine targets for a second phase drilling campaign.”

All samples from the program were submitted to ALS Minerals Ltd in Val d’Or, QC, with analysis by ALS Minerals Ltd. North Vancouver, BC laboratory, an 17025:2005 certified facility. All samples were collected by Exploration Facilitation Unlimited Inc. personnel and securely stored until delivery to ALS Minerals. At this early stage of exploration, the Company is relying on the certified standards utilized by ALS Minerals as part of its analysis protocols. No specific QA/QC anomalies were included in the samples submitted for analyses. Soil, rock and core samples were analyzed with 35 Element Aqua Regia ICP-AES; gold values were determined by 50g fire assay with Atomic Absorption finish.

Background

In June 2017, Aldever completed an Induced Polarization (IP) survey and high definition magnetometer survey over the Urban Barry Deformation Zone, where anomalous gold values (up to 0.127g/ ton gold) were obtained in the 2016 soil sampling programs. In all, a total of 5.6-line kilometers with 100m spacing were completed. Preliminary field interpretation of the IP dataset confirmed the presence of a chargeable and resistive corridor following a

northeast trending regional fault, previously by Aldever's 2016 Mag and VLF-EM program and which is interpreted to be the control of mineralization at Bonterra Resources' Gladiator deposit. The highly anomalous chargeability anomaly was also found to be associated with an EM conductor first identified in the 2016 VLF-EM program as is associated with some of the highest gold-in-soil samples from the 2016 soil sampling program.

Aldever controls 1,297ha in the Urban Barry Mining district, Quebec, approximately 18 kilometers east of, and within the same geological district as, Oban Mining's Windfall Lake Deposit, which has an estimated mineral resource* of 748,000 ounces of gold at 8.42 g/t gold in the indicated category, and 860,000 ounces of gold at 7.62 g/t gold in the inferred category.

** Source: Oban Mining Corporation website - SRK (Canada) November 2014 Technical Report. These estimates of gold resources are sourced from publicly available materials and are not located on the Urban Barry Property. Aldever has not undertaken any independent investigation of the production/resource estimates, nor has it independently analyzed the publicly available results.*

The Company's Urban Barry Property (UB) is situated within the Urban-Barry Greenstone Belt and lies within the eastern portion of the Abitibi Subprovince which has an east-west extent of approximately 135 kilometers and ranges from 4 to 20 kilometers in width along its strike extent. Lithological units within this terrane include sequences of basalt flows with intercalated felsic rhyolites to more mafic volcanoclastic rocks that have been deformed and metamorphosed to the greenschist facies. The volcanoclastic sequence has been intruded by syn-volcanic to late (post mineralization) intrusions. Dominant structural fabrics trend to the northeast, with variable dips between 30 to 85° to the southeast. The principal exploration target at the UB Project is a seven-kilometer strike length of regional scale faulting of the Abitibi Greenstone Belt which lies within the UB Property bounds.

The technical contents of this news release have been reviewed by Abby Peterson, P. Geo. Ms. Peterson is registered in the Province of Quebec, is a Qualified Person as defined by NI 43-101 and has approved this news release.

In other news, the Company has terminated its agreement for the Lac Villebon project so as to concentrate its efforts on the Urban Barry Project.

**For further information,
please contact:**

Clive Massey, President
Aldever Resources Inc.
Phone: (604) 644-6794
or (604) 622-1199

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