



Blue River Resources Ltd. Announces Results of Phase One Diamond Drill Program At Okalla East and West

Results Indicate Alkaline Intrusive Hosted Gold Mineralization System

VANCOUVER, BC, (October 24 2017): Blue River Resources Ltd. (TSXV: BXR) (OTC:BRVRF) (Frankfurt:0BL) (“Blue River”) is pleased to provide an exploration update from the Phase One drill program at the Okalla Exploration Prospect, Banlung Tenement, Cambodia.

Drilling commenced on July 2, 2017, on the Banlung Tenement on which the two prospects, Okalla West and Okalla East, are located. The two prospects are approximately 7 kilometres apart. Both are hosted by intrusive rock complexes connected along a regional structural corridor. Phase 1 drilling was conducted to determine the structure and type of mineralization of the targets over a gold anomaly devoid of outcrop.

Highlights

Highlights of these results include:

- 562.2m of drilling completed, with 439.2m at Okalla West and 123.0m at Okalla East.
- Drilling confirms the existence of gold veins in faults at Okalla West.
- Okalla West hole OKW17-003D returned 2.05 gpt Au (gold) and 4.55 gpt Ag (silver) over 1.65 metres at 45.35m.
- Okalla West hole OKW17-005D returned 6.17 gpt Au and 8.2 gpt Ag over 0.75m at 39.6m.
- Rocks within the intrusive complex at Okalla West show them to be alkaline in nature indicating that gold mineralization would likely be related to alkaline magmatism.
- Okalla East hole BL17-048D returned 0.88 gpt Au and 0.14% ppm Cu (copper) over 10.0m from 26.0m to 36.0m.
- Okalla East hole BL17-049D has one significant intercept from 32 to 37 metres. The 5m run returned a weighted average of 0.31 gpt Au with 0.25% Cu.

OKALLA WEST PROJECT

Summary of Results

The modest Phase 1 drill program has proved the existence of gold veins in faults in the Okalla West intrusive complex. The Okalla West gold veins display multiple occurrences



of vein development and gold mineralization that is fault controlled. Observations and results include:

- Veins in faults hosted by late monzonite intrusive phase.
- Sulphides including pyrite and chalcopyrite accompany gold in mineralized veins.
- Bismuth, tellurium, arsenic, lead and zinc elevated in gold intercepts.
- Vein banding and brecciation indicate more than one gold mineralizing pulse in vein formation.

At the Okalla West prospect, nine holes were drilled totalling 439.2 metres as part of its Phase 1 drill program. The program contributed to the understanding of geology and structure, and demonstrated the existence of gold mineralized veins in faults in the Okalla West intrusive complex. A map of drill hole locations accompanies the press release.

"There are three things that are very intriguing with this small drill program and shallow holes. We intersected quartz veining and gold, the presence of Tellurium and Bismuth is significant with gold association and the potential of an Alkalic intrusive gold deposit from historical deposits tends to be high grade and large and increases at depth" stated Jonathan Soper P.Eng.

The drilling was designed to test surface gold anomalies from the pit and auger hole program completed earlier this year (see press release dated March 6, 2017). Drill holes OKW17001D, OKW17003D and OKW17005D intersected banded quartz veins with both pyrite and sometimes chalcopyrite in fault/shear zones as wide as 10 metres at an approximate depth of 40m. The vein intercepts were from 0.75m to 1.6m within the fault/shear zones. All vein hosting fault/shear zones are within a previously unknown monzonite intrusive rock discovered by the drill program. OKW17-003D has eight faults/shears in monzonite from 10cm to 150cm over 15.7m of core length. OKW17-005D has five fault/shear zones in monzonite from 20cm to 370cm in width over 11.6 metres of core length.

The petrographic study of angular surface gold grains from pit concentrates display secondary gold growth indicating a local source of gold being leached from the fault zones, carried upward by groundwater and deposited onto the surface of the gold grains.

Petrographic work on rocks within the intrusive complex show them to be alkaline in nature indicating that gold mineralization is likely related to alkaline magmatism. One feature of this style of mineralization is the low quartz content of the vein system. As predicted, the quartz veins encountered are not robust. Vein intercepts are all less than 40m from surface and about 30m below the saprolite/bedrock interface. Phase 2 drilling will target the fault/vein zones at a minimum depth of 75 metres below the bedrock interface to avoid the influence of leaching ground waters.

Okalla West drilling has revealed a strong tellurium- and bismuth-gold association, which is ideal for the transportation and deposition of gold suggesting the transporting fluids are alkaline in nature.

The small portion of the anomaly tested by the drill program will require additional surface exploration and drilling to fully test its potential. Only a very small portion of the



25 km² intrusive complex has had follow-up work done on the initial sample survey completed in 2015.

A one square kilometre copper anomaly located one kilometre west of the area drilled during the Phase 1 drill program will be examined with the purpose of developing new drill targets outside the area of the Phase 1 drill program.

Table 1: Okalla West Intercepts

Hole ID	From (m)	To (m)	Length (m)	Au gpt	Ag gpt	Bi gpt	Te gpt	Cu (%)
OKW17-003D	45.35	46.16	0.81	1.55	6.0	5.40	0.09	0.07
	46.16	47.00	0.84	2.54	3.2	6.52	0.10	0.13
OKW17-005D	39.6	40.35	0.75	6.17	8.2	61.90	1.61	0.13

Intervals were determined by geological interpretation of consistent mineralized zones. Broader intervals may include waste intervals of up to 2m. There was no evidence of nugget effect in the above results and no results were topcut. True widths for the intervals above have yet to be determined.

While faulting and/or mineralization was observed, no significant results were reported for holes OKW17-001D, OKW17-002D, OKW17-004D and OKW17-006D to OKW17-009D.

OKALLA EAST PROSPECT

Angkor is exploring the Okalla East area, seven km from Okalla West, as a porphyry copper gold molybdenum style occurrence. The first hole this year, BL17-048D was drilled to follow-up on a highly prospective gold intercept of 1 metre topcut at 34.29 gpt Au from Angkor's 2011 drill program. (see: <http://www.angkorgold.ca/diamond-drill-results-from-okalla-prospect-cambodia/>)

An examination of hole BL17-048D shows numerous cross-cutting veins and fractures throughout almost the entire 50 metre length of the hole. Many of the veins/fractures contain medium grained pyrite with some chalcopyrite. A total of 123.0 metres were drilled at Okalla East. A map of drill hole locations accompanies the press release.

BL17-048D resulted in a weighted average of 0.88 gpt Au and 0.14% Cu over 10.0 metres from 26.0 to 36.0 metres. The core is medium grained diorite, diorite breccia and microdiorite with pyrite in narrow veins and pyrite with minor chalcopyrite as disseminations.

BL17-049D has one significant intercept from 32 to 37 metres. The five-metre run returned a weighted average of 0.31 gpt Au with 0.25 %Cu. It was collared 30m west of the first hole to test the along strike extension. This hole displayed massive coarse-grained pyrite in narrow (<1 cm) fractures in the upper portion of the hole transitioning downward into abundant open fractures containing chalcopyrite and pyrite with minor molybdenite to the bottom of the hole. The diorite hosting this mineralization is cut by two felsic dikes which are also mineralized.



A compilation of all historical drilling in the vicinity of the 2017 drilling in conjunction with 3D modelling will assist in determining the location of any Phase 2 drill holes on Okalla East.

Table 2: Okalla East Intercepts

Hole ID	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Cu (%)
BL17-048D	26.00	27.00	1.00	0.21	0.47	0.07
	27.00	28.00	1.00	0.11	0.35	0.06
	28.00	28.90	0.90	0.58	0.71	0.10
	28.90	29.70	0.80	0.18	0.38	0.04
	29.70	30.25	0.55	0.07	0.36	0.05
	30.25	31.25	1.00	2.30	0.76	0.03
	31.25	32.25	1.00	0.85	0.51	0.07
	32.25	33.25	1.00	0.73	0.60	0.17
	33.25	34.00	0.75	0.05	0.25	0.60
	34.00	35.00	1.00	0.10	0.48	0.10
	35.00	36.00	1.00	2.64	0.58	0.12
	Weighted Average over 10 metres:				0.88	0.96
BL17-049D	32.00	33.00	1.00	0.80	1.88	0.60
	33.00	34.00	1.00	0.17	0.95	0.17
	34.00	35.00	1.00	0.11	1.22	0.10
	35.00	36.00	1.00	0.17	0.64	0.15
	36.00	37.00	1.00	0.32	0.91	0.24
Weighted Average over 5 metres:				0.31	1.12	0.25

Intervals were determined by geological interpretation of consistent mineralized zones. Broader intervals may include waste intervals of up to 2m. There was no evidence of nugget effect in the above results, and no results were topcut. True widths for the intervals above have yet to be determined.

SAMPLE METHODOLOGY

Angkor maintains a rigorous sample quality control and assurance protocol, with the customary insertion of blanks and standards, cross-checking and duplicate analysis, retention of all saw-split cores and sample pulps at their gated and fenced secure facility in Banlung. Analysis for publication are all done by accredited third party laboratories, usually ALS-Chemex in Vientiane or Perth, by SFA and AAS finish for gold, or ICP-MS for base metals. In-house geochemical analysis of soil and termite mound samples are done at the company's Banlung laboratory by XRF for base metals and by panning for qualitative gold detection.

Angkor's QA/QC protocol requires calibration standards and blanks be inserted at a rate of 10 per 100. In addition, periodic checks are run on a selected spectrum of samples at



ALS-Chemex laboratories. All soil and rock samples are submitted to ALS Mineral-Australian Laboratory Services (Cambodia) Co. Ltd for preparation in Phnom Penh, and gold analyses are done by ALS by standard fire assay in their Vientiane laboratories. All other analyses are by Aqua Regia digestion with ICP-AES/ICP-MS (51 element ME-MS41 package) in their Australian laboratories. Initial assays use their Au-ICP22 method of standard fire assay with an ICP-Atomic emission spectrometry finish on a 50gm aliquot, which has a detection range of 0.001 to 10 g/t. Check assays use the Au-AA26 method of standard fire assay with an ICP-Atomic absorption spectrometry finish again on a 50gm aliquot, which has a detection limit of 0.01 to 100 g/t.

Technical information contained in this news release was reviewed by Jonathan Soper, P. Eng., a qualified person as defined under National Instrument 43-101. Mr Soper has reviewed and approved the scientific and technical disclosure in this news release.

ABOUT ANGKOR GOLD CORP.

ANGKOR Gold Corp. is a public company listed on the TSX-Venture Exchange and is a leading mineral explorer in Cambodia with a large land package and a first-mover advantage building strong relationships with all levels of government and stakeholders.

ABOUT BLUE RIVER

Under an agreement with Angkor, Blue River Resources Ltd. (TSX-V: BXR) has the right to participate initially in up to a 50% interest of the Banlung exploration license from Angkor Gold Corp., after the completion of a total investment of US\$3.5 million in exploration expenditures over a 4-year period. Blue River may then exercise their option on an additional 20% interest of the Banlung tenement through the commission and completion of a bankable feasibility study on the property or portion thereof.

ON BEHALF OF THE BOARD BLUE RIVER RESOURCES LTD.

/s/ Griffin Jones

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