



TAKARA RESOURCES INC.

Takara Resources Inc.
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NOT FOR DISSEMINATION IN THE UNITED STATES

TAKARA ANNOUNCES SIGNING OF AMENDED AND RESTATED SHARE PURCHASE AGREEMENT AND CONDITIONAL APPROVAL OF SHARE PURCHASE

TORONTO, ONTARIO—May 4th, 2015 – Takara Resources Inc. ("**Takara**" or the "**Company**") (TSXV: TKK) is pleased to announce that it has received condition approval of its previously announced share purchase transaction with Gold Bullion Development Corporation (TSX.V: GBB) ("**Gold Bullion**") after amending certain terms of the original agreement with Gold Bullion entered into on April 13, 2015 (the "**Original Agreement**"). Pursuant to the terms of the Original Agreement as announced on April 13th, 2015, Takara and Gold Bullion agreed for Takara to acquire certain properties of Gold Bullion situated in Ontario, through the acquisition of Gold Bullion's wholly-owned subsidiary, Castle Silver Mines Inc. ("**CSM**") (the "**Transaction**"). CSM currently owns a 100% interest in the 3,300-hectare Castle Silver Mine property, a past producer located near the northern Ontario community of Gowganda and 85km northwest of the historic Cobalt silver mining camp. Pursuant to the terms of the Original Agreement, Takara will acquire all of the issued and outstanding common shares of CSM from Gold Bullion in exchange for 10,000,000 units of Takara issued in equal stages of 2,500,000 units over a 4-year period (each unit consisting of one common share in the capital of Takara (a "**Common Share**") and one common share purchase warrant exercisable at \$0.10, expiring one year from the date of issuance of the units). Under the terms of the amended and restated share purchase agreement dated May 4, 2015 (the "**Amended Agreement**"), Gold Bullion has agreed to distribute pro rata the Takara units received pursuant to the terms of the Amended Agreement to the Gold Bullion shareholders. In addition, the parties have agreed that Takara will not be obligated to issue any units, if such issuance results in Gold Bullion holding more than 20% of the then issued and outstanding common share in the capital of the Company. All other terms of the Agreement remain as previously agreed.

The Company also announces, further to its press of April 13, 2015 a non-brokered private placement offering (the "**Offering**") of up to \$300,000 by the issuance of units of the Company (a "**Unit**"), at a price of \$0.05 per Unit. Each Unit is comprised of one common share (a "**Common Share**") and one common share purchase warrant, exercisable at a price of \$0.10 per Common Share for a period of twenty four months. Management's expectation is to raise approximately \$300,000 but depending on investor interest may raise additional funds pursuant to the terms of this offering. The TSX Venture Exchange has

provided conditional approval.

The Offering will be made to residents of the provinces of Canada in reliance upon applicable exemptions from registration and prospectus requirements. The closing of the Offering is expected to close on or before June 15, 2015, subject to the receipt of all required regulatory approvals. All securities issued pursuant to the Offering shall be subject to a hold period of four months from the date of closing. Insiders and pro-group members may participate in the Company's offerings, in accordance with regulatory requirements.

A finders' fee equal to 7% of the gross proceeds raised and the issuance of a number of finder warrants (the "**Finder Warrants**") equal to 7% of the Units sold may be paid to eligible finders. Each Finders' Warrant shall entitle the finder to acquire one Common Share at a price of \$0.10 per Common Share for a period of 24 months from closing. The Company may elect to settle the cash portion of the finders' fees by the issuance of Common Shares in accordance with applicable regulatory requirements and receipt of approvals. The funds raised pursuant to the Offering will be used by the Company for working capital and to finance its mineral exploration projects.

On closing of the Transaction, Mr. Frank Basa will be appointed President and CEO and appointed to the board of directors. Mr. Chris Hopkins will remain with the Company as Chief Financial Officer.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Statement Regarding Forward Looking Information

Certain information contained in this news release, including any information relating to the proposed transaction and Takara's future financial or operating performance may be deemed "forward-looking". These statements relate to future events or future performance and reflect Takara's expectations regarding the transaction, and the future growth, results of exploration, business prospects and opportunities of Takara. These forward-looking statements are subject to a variety of risks and uncertainties that are identified and disclosed. Although Takara believes that the forward-looking information contained in this news release are based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Takara expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

The TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.