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TAKARA ANNOUNCES ASSIGNMENT AGREEMENT TO ACQUIRE BEAVER AND VIOLET COBALT SILVER PROPERTIES FROM GOLD BULLION DEVELOPMENT CORP.

October 16, 2015 – Takara Resources Inc. (“**Takara**” or the “**Company**”) (TSX.V: TKK) is pleased to announce that it has entered into an assignment agreement dated October 8, 2015 (the “Assignment Agreement”) with Gold Bullion Development Corp. (TSX.V: GBB) (“**Gold Bullion**”), granting Takara the right to acquire a 100% interest in the Beaver and Violet cobalt and silver properties located in the township of Coleman, in northeastern Ontario. Pursuant to the Assignment Agreement, Takara agrees to pay to Gold Bullion an aggregate of \$75,000, consisting of \$15,000 payable within ten days of execution of the Assignment Agreement and four equal installments of \$15,000 on the first, second, third and fourth anniversary dates of the date of the Assignment Agreement.

Principal Transaction Terms

Pursuant to the terms of the Assignment Agreement, Gold Bullion agrees to assign and transfer to Takara, and Takara has agreed to accept, all of Gold Bullion’s rights, obligations and liabilities under the Option Agreement dated May 10, 2011 (the “Option Agreement”), as amended January 31, 2012.

Gold Bullion holds a seven year option with Jubilee Gold Exploration Ltd. (“**Jubilee**”) to acquire a 100% interest to the Beaver and Violet properties located in the Coleman Township, in northeastern Ontario. The properties are subject to a 3% NSR royalty, which Gold Bullion has the right to purchase each 1% for \$1.5 million. On January 31, 2012, Gold Bullion entered into a consent to assignment and amendment of the Option Agreement with Jubilee pursuant to which Jubilee consented to the assignment by Grupo Moje Limited (“**Grupo**”), which is owned by an officer and director of Gold Bullion, to Gold Bullion of all of the rights, obligations and liabilities of Grupo under the Option Agreement, to the complete exoneration of Grupo.

To acquire ownership of both properties, Gold Bullion paid \$10,000 to Jubilee and had to incur an aggregate of \$100,000 in exploration expenditures, which expenditures have been incurred to date.

Gold Bullion is also required to make annual payments to Jubilee for a period of five years, or until the properties are put into commercial production, whichever is earlier, in an aggregate amount of \$60,000 for pre-payment of the 3% net smelter return royalty held by Jubilee, as follows: \$10,000 in each year on or before July 1, 2012, 2013 and 2014, increasing to \$15,000 on each of July 1, 2015 and July 1, 2016. Gold Bullion retained the right to purchase the 3% NSR royalty by paying \$1.5 million to Jubilee for each percentage point of the NSR royalty.

Frank J. Basa, a Director, President and Chief Executive Officer of Takara, Jacques F. Monette, a Director of Takara, and Thomas P. Devlin, Chief Financial Officer of Takara, also serve as directors and/or officers of Gold Bullion. Frank J. Basa and Jacques F. Monette are on the Board of Directors of Gold Bullion while Frank J. Basa serves as President and Chief Executive Officer and Thomas P. Devlin as Chief Financial Officer. As such, the assignment of the properties under the terms of the Assignment Agreement is a “related party transaction” for the purposes of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on an exemption from the minority approval and formal valuation requirements of MI 61-101 due to the fact that the value of the transaction does not represent greater than 25% of the Company’s market capitalization. The independent directors of the Company have approved the Assignment Agreement and Frank J. Basa and Jacques F. Monette have abstained from voting on the approval of the Assignment Agreement. Other than Frank J. Basa and Jacques F. Monette, no director of the Company abstained from voting on the Assignment Agreement.

No finder's fees are payable on the transaction.

Closing of the transaction is subject to approval of the TSX Venture Exchange.

History and Geology

The Beaver property consists of one single 20-acre patented mining claim and includes surface and mineral rights. The physical location of the property is close to the town of Cobalt specifically, N part, NW1/4, N1/2 Lot 1, Concession III in Coleman Township. The Castle Silver Mine near Gowganda, Ontario, is roughly 80 kilometres northwest of the Beaver property.

According to historical records the silver was mined from near-vertical Ag-Co-Ni veins. Early mining was concentrated near the upper contact of a shallow Nipissing diabase intrusive. The Beaver Mine features one of the deepest shafts in the Cobalt Camp at 487.7 metres (1600 feet) and a winze to a further 22.9 metres (75 feet) (www.geologyontario.mndmf.gov.on.ca/mndmfiles/pub/data/imaging/MDC010/MDC010.pdf). This was one of the earliest shafts to penetrate the entire thickness of the diabase intrusion and led to the discovery of silver veins on the lower contact.

The rationale behind the acquisition of the Beaver and Violet properties relates to the silver history and cobalt production history in light of increasing global demand for cobalt. Electric car manufacturers use cobalt, lithium, nickel, and aluminum as the cathode material in their "long life" batteries. Over 50 kg of the 544 kg battery pack each Tesla vehicle contains is comprised of cobalt. In 2014, worldwide cobalt production was 112,000 tonnes with half coming from the unstable and crisis prone DRC in Africa.

According to technology metals specialists, cobalt prices have been stagnant at US \$13 per pound for the past few years but are now on the move. China's State Reserve Bureau recently announced it had purchased 400 tonnes of cobalt at \$32,931 per tonne (roughly \$15 per pound), the news of which lead to an immediate price increase globally. With demand rising and forecast supplies falling short, the market is expected to be in deficit by as much as 6,000 tonnes in 2016.

The Beaver Mine produced a total of 139,472 lbs. of cobalt and 7.1 million oz. of silver from 1907 to 1940 (www.geologyontario.mndmf.gov.on.ca/mndmfiles/pub/data/imaging/MDC010/MDC010.pdf) The mine workings were de-watered in the 1970's and the old workings from the lower contact were widened to allow access for larger more modern equipment. Production from the 1970's was entirely from veins on the lower contact with total production at that time coming to 29,878 ounces Silver, 2,724 pounds Cobalt, 3,189 pounds Copper and 905 pounds of Nickel. Beaver Consolidated Mines Ltd. originally worked the Beaver Mine between 1907 and 1940 developed by two shafts with the deepest at 1600 feet, plus 8.5 miles of drifts and crosscuts. The vein system on the Beaver property extends south into the adjacent Timiskaming property.

Qualified Person

Technical information in this news release has been reviewed and approved by Claude Duplessis, Eng. PEO, a consulting engineer with GoldMinds Geoservices Inc., from Quebec City, Quebec, Canada, an independent Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Takara Resources Inc.

With the addition of the historic high-grade Castle Silver properties, the renewed focus will be on the exploration and development of the 22 million ounce past producing mine. Recent drill hole CA11-08, returned 6,476 grams (188.8 ounces) of silver per tonne over 3.09 metres (10,138 feet) including 0.91% Cobalt over 0.45 metres (1.48 feet) as well as 1.44% Cobalt over 0.12 metres (0.39 feet) in hole CA11-09 (NI 43-101 Technical Report dated August 3, 2015 available on www.sedar.com). The Castle Silver camp features structures, water, year round road access and diesel power.

“Frank J. Basa”

Frank J. Basa P. Eng.
President and Chief Executive Officer

For further information 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.