

AINTREE RESOURCES INC.

NR 17-8

Aintree Provides an Update on Financing

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VANCOUVER, BC – September 28, 2017 – Aintree Resources Inc. (**TSX-Venture: AIN.H**) (the “**Company**” or “**Aintree**”), a Capital Pool Company (“**CPC**”) listed on the NEX board of the TSX Venture Exchange (the “**TSXV**”), a Canadian reporting issuer in good standing, is pleased to provide an update on its private placement financing.

Aintree was notified by a letter dated August 9, 2017 from the TSXV that the Company’s proposed Qualifying Transaction (“**QT**”) involving the Tonopah Property had been conditionally accepted by the TSXV. Completion of the QT approval process is subject to a number of conditions, principal remaining among those conditions is the completion of a concurrent financing to raise a minimum gross proceed of \$1,000,000. Final acceptance of the QT by the TSXV will allow the Company to be classified as a Tier 2 Mining Issuer on the TSXV.

As part of its CPC QT Aintree intends to complete a non-brokered private placement of a minimum of 4,000,000 and up to 4,800,000 units in the capital of the Company (the “**Units**”) at a price of \$0.25 per Unit for gross proceeds of between \$1,000,000 and \$1,200,000 (the “**Offering**”). The terms of this Offering, which was first announced in Aintree’s June 5, 2017 press release and again in an August 25, 2017 press release. Each Unit in the Offering will include one common share in the capital of the Company (the “**Share**”) plus one share purchase warrant exercisable into a Share at \$0.35 per Share for a period of two years from the closing of the Offering. Finder’s fees, if applicable, will be payable in accordance with TSXV policies.

Closing of the Offering will occur when the company has received commitments for at least the minimum gross proceeds required and receipt of all necessary corporate and regulatory approvals, including the TSXV’s final acceptance of the Aintree CPC QT. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance. The proceeds of the Offering will be used to settle Company debts and ordinary course payables, consulting fees and expenditures, including additional technical study and drilling, arising in connection with the Tonopah Project, and for general working capital purposes. Anticipated use of funds assuming both the minimum and maximum offering is set out in the following table, which appears under “Principal Purposes” on page 78 of the Filing Statement for a Qualifying Transaction dated August 24, 2017:

Anticipated Use of Funds

Estimated balance of the expenses of the Qualifying Transaction and Private Placement	\$75,000	\$75,000
Administrative expenses of the Company for 12 months ⁽¹⁾	312,350	312,350

Recommended exploration program on the Tonopah Property	430,000	430,000
Unallocated working capital ⁽²⁾	97,922	286,862
TOTAL	\$915,272⁽³⁾	\$1,107,212⁽³⁾

Notes:

(1) The Company expects to incur approximate monthly administrative expenses of \$26,000 as follows: \$17,000 for salary payable to the Chief Executive Officer, CFO and Staff; \$5,000 for legal, accounting/auditing and regulatory filing fees; \$1,500 for travel and investor relations activities and \$2,400 for office expenses, including rent.

(2) Certain of the unallocated working capital may be used for reimbursements of expenses incurred by officers and/or directors of the Company.

(3) Calculations assuming the target amounts of \$1,000,000 and \$1,200,000 of the Offering are completed.

A reallocation of the funds may be necessary for sound business reasons, as determined by management.

The Offering is available to investors in reliance on exemptions from the prospectus requirement set out in National Instrument 45-106 *Prospectus Exemptions* and BC Instrument 45-536 *Exemption from prospectus requirement for certain distributions through an investment dealer* and the corresponding blanket orders and rules in the other Canadian jurisdictions that have adopted the same or a similar exemption from the prospectus requirement (collectively, the "**Investment Dealer Exemption**"). The Investment Dealer Exemption is available in each of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick to a person or company who has obtained advice regarding the suitability of the investment from a person registered as an investment dealer in such person's or company's jurisdiction. As required by the Investment Dealer Exemption, the Company confirms there is no material fact or material change relating to the Company that has not been generally disclosed.

The Filing Statement for a Qualifying Transaction can be found under the Company's profile on SEDAR at <http://sedar.com/DisplayProfile.do?lang=EN&issuerType=03&issuerNo=00029265> on August 25, 2017. More information concerning the non-brokered private placement financing and in regards to the Company can be found on the Company's website at www.aintreeresources.com or under the Company's profile on SEDAR.

The Tonopah Project

The Tonopah Project is an advanced stage gold exploration/evaluation project located on the prolific Walker Lane Trend of Western Nevada approximately 20 miles north and east of Tonopah, Nevada. A total of 284,469 feet of drilling in 637 reverse circulation and core holes have been completed since 1980 on the Tonopah Project and project area by a number of companies. Details concerning the Tonopah Project can be found in the NI 43-101 Technical Report on Mineral Exploration Results for the Tonopah Project dated July 31, 2017, prepared by Gustavson Associates of Lakewood, Colorado and filed on SEDAR under the company profile on SEDAR at www.sedar.com on August 2, 2017.

Investor Cautions

Completion of the Aintree CPC QT is subject to a number of conditions, including but not limited to the successful completion of the concurrent Offering and the final acceptance by the TSXV. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement for a Qualifying Transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a CPC should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

On behalf of the Aintree Resources Inc.,

“James Hesketh”

James Hesketh
President & CEO

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Forward-Looking Information: This press release contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, statements regarding the completion of a CPC QT and the TSXV final acceptance required for the CPC QT, and the completion of the Offering and the subsequent use of the proceeds are forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the Company being unable to satisfy the TSXV’s requirements to complete the CPC QT, the inability to secure sufficient subscriptions to complete the Offering and amendments to the recommended work program in the Technical Report. Forward-looking information speaks only as of the date on which it is provided and, except as may be required by applicable securities laws and TSXV policies, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required under the securities laws and stock exchange policies applicable to the Company. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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