



HELIO RESOURCE CORP.

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NEWS RELEASE

Helio Announces Shares for Debt Settlement

Vancouver, August 19, 2016

Helio Resource Corp. (TSX-V: HRC), (“Helio”) announces that, subject to TSX-Venture Exchange (“Exchange”) approval, it will issue 2,054,000 shares to settle an aggregate amount of \$102,700 in salaries and fees owed to certain members of management and Directors. In addition, Helio has reached agreement with Plinian Capital, subject to Exchange and disinterested shareholder approval, to issue 9,600,000 shares in lieu of \$480,000 accrued as operator fees. Disinterested shareholder approval will be sought at Helio’s Annual General Meeting on September 23, 2016.

In conjunction with the debt settlement, Helio and Plinian Capital have agreed to reduce the operator fees by 50%, and senior management has agreed to reductions in compensation of between 25% and 55%.

About Helio Resource Corp.

Helio Resource Corp. is a resource company focused on advancing the 100% owned SMP Gold Project in Tanzania to a production decision.

For additional information please contact Richard Williams at 604 638 8005.

ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”
Richard D. Williams, P.Geo

“Chris MacKenzie”
Christopher J. MacKenzie, C.Geol.

Neither the 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.