

LEVON RESOURCES ANNOUNCES THE 2018 UPDATED MINERAL RESOURCE AND PRELIMINARY ECONOMIC ASSESSMENT, CORDERO PROJECT IN CHIHUAHUA, MEXICO

March 5, 2018 - VANCOUVER, BRITISH COLUMBIA: Levon Resources Ltd. (TSX:LVN) (“Levon” or “the Company”) is pleased to announce the 2018 updated NI 43-101 mineral resource estimate and a 2018 Preliminary Economic Assessment (“PEA”) for the Cordero silver, zinc, lead, and gold porphyry project, located 35 kilometers northeast of Hidalgo Del Parral, Chihuahua State, Mexico. Levon expects to continue its evaluation of the Cordero flagship project with the intent of advancing it to the prefeasibility or feasibility stage, and to seek a strategic partner. The timeline and estimated capital required to advance the project to the next stage are under review. The 2018 resource update includes the 2014 Cordero NI 43-101 resource (news release of October 20, 2014) and the results of 2017 infill resource drilling (news release of September 26, 2017).

Mineral resources as of February 12, 2018 for the Cordero project are summarized in Table 1 as follows:

Table 1 Cordero Project Mineral Resources⁽¹⁾

Category	Tonnes (000s)	AgEq, g/t	Ag, g/t	Zn, %	Pb, %	Au, g/t
Indicated	990,054	31.92	12.81	0.37	0.17	0.04
Inferred	282,217	56.43	20.66	0.75	0.30	0.04
Contained Metal			Oz (000s)	Lbs (000s)	Lbs (000s)	Oz (000s)
Indicated	-	-	407,761	8,030,051	3,774,996	1,273
Inferred	-	-	187,461	4,665,047	1,859,799	363

(1) Totals may not sum due to rounding.

- The 2018 updated Cordero global resource (Table 1) reports indicated & inferred mineral resources of 1,272 million tonnes (t) at a silver equivalent (AgEq) grade of 37.4 g/t AgEq at a cutoff grade of 15 g/t AgEq using metal prices of \$ 20/oz Ag, \$1.20/lb zinc (Zn), \$1.00 /lb lead (Pb) , and \$1,250/oz gold (Au).
- The 2018 resource includes 2017 drilling results and represents an increase of the indicated & inferred contained metal compared to the 2014 resource, of 12% Ag ounces, 37% Zn pounds, 10% Pb pounds and 13% Au ounces.

The Cordero resource is porphyry type mineralization hosted by four intrusive and volcanic centers within a central part the Cordero Porphyry Belt (the “Belt”). The mineralization formed as the Belt was formed. The resource is exposed at surface within a constructional volcanic topographic ridge that is still preserved.

The project is being evaluated in the context of Cordero PEA Highlights:

- A sub-set of the indicated and inferred mineral resource was used to develop an open pit mining plan at a rate of 40,000 tonnes of mill feed per day, with flotation processing to create

high-quality lead and zinc concentrates. This mining rate is identical to the mining rate in the 2013 PEA update (news release of May 15, 2013). Mineral concentrates will be sold to offshore smelters.

- Average annual production of 8 million ounces of silver, 44,788 tonnes of zinc (99 million lbs) in concentrate, 31,158 tonnes of lead (69 million lbs) in concentrate and 11,900 ounces of gold.
- Economic analysis for the updated study are based on \$20/oz silver, \$1.30/lb zinc, \$1.00 lead, and \$1,300/ oz gold.
- The updated mine plan for the updated 2018 PEA, which is scheduled over a 29 year mine life includes total mineralized material of 417.5 million tonnes at a 46.5 g/t silver equivalent, producing concentrates containing a total of 231 million ounces silver, 2,863 million pounds of zinc, 1,992 million pounds of lead, and 0.35 million ounces of gold.
- The waste to mill feed tonnage ratio is 0.98:1 since the resource crops out at the surface. The resource has not been drill delineated on its perimeter, and the modeled strip ratio includes undrilled areas in the modeled open pit as waste. The modeled open pit for the PEA measures --2000 m long x 1300 m wide x 380 maximum depth.
- Metallurgy is simple (side by side lead and zinc conventional floatation mills) with 88% overall recoveries after three rounds of bench-scale testing.
- Capital costs estimated at \$575 million for initial project capital including mine, plant, TSF, and owners costs, and \$295 million for sustaining capital over the mine life.
- Average annual after-tax cash flow of \$55.2 million over 29 years.
- Average operating mining cost of \$1.18 per tonne, a plant operating cost of \$6.26 per tonne, and a G&A cost of \$1.12 per tonne. Average annual cash operating costs are \$198 million. The average annual operating cost including royalties.
- The base case economic estimate is an after tax net present value of \$387 million, using a 7.5% discount rate, and an after-tax internal rate of return of 15.7% with a payback period of 4.84 years.
- An upside silver price of \$25/oz yields an after tax net present value of \$683 million, using a 7.5% discount rate, and an after-tax internal rate of return of 21.5% with a payback period of 3.9 years.
- Project infrastructure includes a good road network between Hidalgo del Parral and the mine site. Power transmission will require a 232 kV extension of 75 km to the mine site substation. Skilled mine labor is available from Hidalgo del Parral and other nearby communities in southern Chihuahua.
- Levon owns all claims that cover the Cordero district, which total 37,000 hectares.

(1) Please refer to "Non-GAAP Financial Measures" in this press release.

The 2018 Cordero PEA supersedes the 2013 PEA update, which was written before Levon consolidated the current 100% ownership of all claims in the district to complete 2014 drilling and a 2014 resource update (news release of October 20, 2014). The 2018 PEA includes the 2018 resource and re-evaluates the Cordero Project in the context of a long-term silver, zinc, lead, gold project designed to world standards.

The 2018 PEA includes a refined geologic model, the updated 2018 Mineral Resource estimate, updated

process recovery, and revised mining and processing costs. The tailings disposal facilities remain unchanged. While a portion of the data generated for the 2013 PEA Update study provided support for some of the assumptions incorporated into the 2018 PEA, the mining, processing, geotechnical, hydrological, social, and capital and operating cost parameters are revised and reported in the 2018 PEA report.

The 2018 PEA is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Independent Mining Consultants (“**IMC**”) and M3 Engineering and Technology Corporation (“**M3**”), Tucson, Arizona have been the principle engineering firms on the project since 2010 (after Cordero’s 2009 discovery). IMC and M3 worked together on the 2018 update; IMC calculated the updated 2018 resource estimate and M3 completed the PEA update.

About Levon Resources Ltd.

Levon's strategy is to explore and develop quality precious metals assets in North America. The Company is listed on the TSX as LVN.

Technical Disclosure

Technical information in this press release has been approved by Daniel H. Neff, P.E., Chairman of the Board of M3, a Qualified Person as defined by NI 43-101.

Mineral Resource estimates reported herein have been classified as Indicated or Inferred based on the confidence of the input data, geological interpretation and grade estimation parameters. *Mineral Resources used for estimating project economics reported herein are based on inputs that include metallurgical performance, geologic and geotechnical characterization, operational costs, and other economic parameters.* The company is not currently aware of any known factors that are reasonably likely to have a negative material impact on the Company's Mineral Resources. The Mineral Resource estimate was prepared in accordance with NI 43-101 and classifications adopted by the CIM Council.

Levon will file a technical report with respect to the updated resource estimate and PEA within 45 days.

For further information, contact the Company IR Direct at 604-682-2991, or main office number 778-379-0040.

ON BEHALF OF THE BOARD

"Ron Tremblay"

Ron Tremblay
President and Chief Executive Officer

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

This news release contains "forward-looking information" and "forward-looking statements" (together, the "forward looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995, including our belief as to the extent and timing of various studies including the PEA, and exploration results, the potential tonnage, grades and content of deposits, timing and establishment and extent of resources estimates. These forward-looking statements are made as of the date of this news release and the dates of technical reports, as applicable. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements.