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## **BRS RESOURCES CLOSSES \$2,126,825 CONVERTIBLE NOTE PLACEMENT**

DALLAS, TEXAS – April 1, 2014: BRS Resources Ltd. (“**BRS**” or the “**Company**”) (TSX.V: BRS) today announces that it has completed a private placement (the “**Private Placement**”) with Double Black Diamond L.P. (the “**Lender**”), a fund managed by Carlson Capital, L.P., consisting of the issuance of a convertible note (the “**Note**”) in the aggregate principal amount of \$2,126,825 (the “**Loan**”), the terms of which were previously announced in the Company’s press release dated March 24, 2014.

The Loan bears interest at 13% per annum, compounded monthly, and is payable on maturity, being March 31, 2015. The principal amount of the Loan is convertible, at the option of the holder, into common shares of the Company (the “**Conversion Shares**”) at a price of \$0.06 per share (the “**Conversion Price**”), which Conversion Price will be subject to adjustment in accordance with the terms of the Note. Unpaid and accrued interest will be convertible, at the option of the holder, into common shares of the Company (the “**Interest Shares**”) at the then current market price of the common shares of the Company on the TSX Venture Exchange (“**TSXV**”) at the time of settlement. The Loan is secured by all of the assets of BRS and its subsidiary, and the subsidiary has guaranteed the Loan. All obligations under the Loan are exchangeable into any new financing conducted by the Company prior to repayment of the Loan, and the Lender has a right to participate in any financings conducted by the Company until six months after repayment of the Loan. In addition, the Company has granted registration rights, whereby the Company would be obligated to file a prospectus with respect to the common shares issuable upon conversion of the Loan to facilitate a distribution of such shares if demanded by the Lender.

The Lender is an insider of the Company as it currently owns approximately 36% of the Company’s issued and outstanding shares on an undiluted basis. If the Note is converted into the Company’s common shares, the Lender will control an additional 35,447,083 shares, assuming a conversion price of \$0.06 per Conversion Share, representing an aggregate of 62% of the Company’s outstanding common shares on a partially diluted basis. The figures and percentages indicated above do not include any Interest Shares which may be issued to settle the interest payment due on conversion of the Note.

The Lender previously purchased \$1,000,000 in convertible notes the (“**Original Notes**”) which were due on March 28, 2014. A portion of the proceeds of the Loan were used to repay the Original Notes (and accrued interest thereon) and the balance will be used for general corporate purposes and funding of capital calls from AleAnna Energy LLC, which will allow BRS to continue its exploration activities in Italy.

All securities issued in connection with the Private Placement will be subject to a minimum hold period of four months and one day pursuant to applicable securities laws.

The Loan has not been, and the common shares issuable on conversion of the Loan will not be, registered under the United States Securities Act of 1933 (the “**1933 Act**”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement of the 1933 Act.

#### **ABOUT BRS**

BRS Resources Ltd. is listed on the TSX Venture Exchange under the symbol BRS. The Company is an independent international oil and gas company focused on the development and production of oil and natural gas reserves.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

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