



Mining Plus replacement report National Instrument 43-101

LIMA, PERU--(Marketwired - March 09, 2018): Minera IRL announces that the *National Instrument 43-101 Technical Report for the Corihuarmi Mine* filed by it on SEDAR on October 2, 2017 (the "**Report**"), does not comply with the requirements of National Instrument 43-101, *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"), and should not be relied upon.

By way of background, the Company issued a news release on October 2, 2017 announcing that the Report reflected an increase in estimated gold reserves and an extension of the Corihuarmi life of mine. However, later that same day, the Company announced that the reserve estimate was not NI 43-101 compliant and that it had asked the author of the Report to correct this and other deficiencies in the Report. Since then, management has lost confidence in the author's ability to correct these deficiencies and has retained Mining Plus to prepare a replacement report for the Corihuarmi Mine.

Because the Report, as it is currently filed, does not comply with NI 43-101, the mineral resources reported in the Report are not supported by an NI 43-101 compliant technical report and should not be relied upon.

Qualified persons designated by Mining Plus have completed a site visit at the Corihuarmi mine and have begun revision of the technical data. Mining Plus has advised the Company that, to date, there are no indications that the resource or reserve will change materially from the numbers previously disclosed. The Company anticipates that the Mining Plus replacement report should be completed and published in April, 2018.

Qualified Persons

The scientific and technical content of this news release has been prepared by, or under the supervision of Mr. Raul Espinoza Noriega, MAusIMM (CP), and has been reviewed and approved by him. Mr. Noriega is a "qualified person" for the purposes of National Instrument 43-101, *Standards of Disclosure for Mineral Projects*.

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No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.