



Peru Securities Commission removes suspension of Trading Order on Minera IRL Ltd shares and confirms the “primary” status of BVL listing

LIMA, PERU (Marketwired, January 4th, 2017) Minera IRL Limited ("Minera IRL" or the "Company") (BVL: MIREL), the Latin American gold mining Company, is pleased to announce that Peru’s securities regulatory commission, the Superintendencia del Mercado de Valores, (“SMV”) has lifted the suspension of trading of the Company’s shares on the Peruvian stock market, the Bolsa de Valores de Lima. (“BVL”).

In an official resolution, the SMV stated that Minera IRL had provided all documentation and information required to allow a return to trading on the Bolsa de Valores de Lima, and hence declared that the suspension of trading on the BVL is no longer in effect.

"We are very happy to have complied with all the requirements of the SMV that will allow us to reinitiate trading once again on the BVL. We want to thank our shareholders for their patience and for their confidence. We will continue to work hard to deliver positive results for our shareholders and to add value to the company," said Diego Benavides, a founder of the company and a newly-appointed director and chief executive officer.

SMV’s resolution also confirmed the primary status of the listing of the Company’s shares on BVL. It does so by recognizing that the shares of the Company are considered “domestic” securities for the purpose of the Peruvian Securities legislation, which means that the Company is subject to Peruvian legislation on companies whose shares are listed on the BVL, including regulations for the submission of information, public tender offers and exempt takeover bids, which legislation prevails over any other provision regulating issuers of securities incorporated outside of Peru.

The Company also has submitted all requested documents for revocation of the cease trade order from the Ontario Securities Commission (“OSC”) and is awaiting word from the OSC on its application; which if granted would pave the way for the Company to make final application for listing on the Canadian Securities Exchange (“CSE”). The Company also is considering contracting a financial advisor (“NOMAD”) as part of the first steps to a possible relisting in London

The Company has US\$ 6.8 million in available cash and remains committed to improving efficiencies and lowering cost

The Company is focusing on bringing on-stream its flagship Ollachea gold mine, located in the Puno region in southern Peru. A drilling program of approximately 5,200 meters has been completed in the Minapampa Far East zone. Modeling and additional metallurgical tests are expected to be available by mid-first quarter of 2017.



The pre-engineering studies for the Ollachea project are underway following the efforts to optimize the cost of the CAPEX. The report is expected in the first quarter of 2017, and the results will allow the company to proceed with its initial step to agree on a Feed / EPC/ Operation contract with a first-class construction company

The company has reduced the amount of government-mandated financial guarantees for its Ollachea project mine closure plan. The Company has a mandate with Peruvian government Bank COFIDE (Corporación Financiera de Desarrollo) to structure a syndicated senior loan for US\$240 million.

As part of its continuing social responsibility programs, Minera IRL has been hosting annual Christmas functions in the communities related to its projects for twelve straight years. The Christmas festivities in 2016 drew more than 2,500 needy children and community members from the area of influence for the Ollachea Project.

The Company's Corihuarmi gold mine in central Peru has to date drilled approximately 50% of an exploration drilling program of 3,062 meters. Total 2016 production to the end of December from Corihuarmi was 23,448.85 ounces and total sales were worth US\$26.77 million.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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

Cautionary Statement on Forward-Looking Information

Certain information in this news release, including information about the Company's financial or operating performance, information about the legislative regime to which the Company is subject, and other statements expressing management's expectations or estimates of future events, performance and exploration and development programs or plans constitute "forward-looking



statements". Forward- looking statements often, but not always, are identified by words such as "seek", "believe", "expect", "do not expect", "will", "will not", "intend", "estimate", "anticipate", "plan", "schedule" and similar expressions of a conditional or future oriented nature identify forward-looking statements. Forward-looking statements are, necessarily, based upon a number of estimates and assumptions. While considered by management to be reasonable in the context in which they are made, forward- looking statements are inherently subject to political, legal, regulatory, business and economic risks and competitive uncertainties and contingencies. The Company cautions readers that forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Minera IRL's actual financial results, legislative environment, future performance and results of exploration and development programs and plans to be materially different than those expected or estimated future results, performance or achievements and that forward-looking statements are not guarantees of future performance, results or achievements.

Forward-looking statements are made as of the date of this news release and Minera IRL assumes no obligation, except as may be required by law, to update or revise them to reflect new events or circumstances. Risks, uncertainties and contingencies and other factors that might cause actual performance to differ from forward-looking statements include, but are not limited to, any failure to obtain or complete project financing for the Ollachea Gold Project (including the Senior Debt Facility), changes in the price of precious metals and commodities, changes in the relative exchange rates of the US dollar against the Peruvian nuevo sol, interest rates, legislative, political, social or economic developments both within the countries in which the Company operates and in general, contests over title to property, the speculative nature of mineral exploration and development, operating or technical difficulties in connection with the Company's development or exploration programs, increasing costs as a result of inflation or scarcity of human resources and input materials or equipment. Known and unknown risks inherent in the mining business include potential uncertainties related to the title of mineral claims, the accuracy of mineral reserve and resource estimates, metallurgical recoveries, capital and operating costs and the future demand for minerals. For additional information, please consult the Company's most recently filed MD&A and Annual Information Form.