



MINERA IRL LIMITED REFUTES CERTAIN UNSUBSTANTIATED STATEMENTS

Lima, November 28th, 2016: Minera IRL Ltd (“Minera” or “Company”) wishes to refute certain unsubstantiated statements made publicly by IKN Blog and others.

The statement, *“Peruvian shareholders believe that the newly constituted board is still trying to usurp the company and pave the way for a below market value sale or to enable themselves to take a significant position in the company”* has no basis whatsoever. The Board’s sole interest is in getting the Company relisted and shareholder value restored, and has acted diligently to restore trading on the Canadian and Peruvian exchanges and is awaiting final regulatory approval to rescind the “cease trade order”. The Board is also arranging a procedure for UK shareholders to trade their shares on the CSE, such that no shareholder in the Company will be prejudiced by the interim arrangements.

The Company maintains that the blog statement that the one-time owners of the Ollachea licences - RT - are ‘attempting to steal the Ollachea project’ is a fantasy designed to destabilize the social licences with the Ollachea Community and mislead shareholders. Management is entirely convinced that RT has no interest in the Ollachea mine, since it contains resources well below that company’s threshold for investment, and RT is known to want to divest their Minera shares once the Company is approved for trading. Furthermore, RT has not communicated with the Company regarding internal matters, and has not influenced the Board’s decisions in any way.

Finally, the Company vigorously denies that there is any discord between the Board and local management, who are doing an exemplary job in difficult circumstances, both with the Corihuarmi mine and realization of the Ollachea project. The Board and Management are united in their dedication to advance the interests of the Company for the benefit of all stakeholders.

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.