

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 10, 2017) - Philippine Metals Inc. (TSX VENTURE:PHI) ("PMI" or the "Company") herein reports the results of its Annual General and Special Meeting held on December 30, 2016. All of the resolutions presented to the shareholders were approved (see the SEDAR filing of the Company's Information Circular, dated November 28, 2016), including the appointment of Craig Lindsay, Marshall Farris, Blair McIntyre, Raul Ramirez Morton and Shane O'Farrell as Directors of the Company, the continuance of the Company from the Province of Alberta into the Province of British Columbia and the consolidation of the fully paid and issued common shares of the Company on, or up to, a ten (10) old for one new common share basis. No decision has been made by the Board to proceed with a share consolidation at this time, and any decision on this matter will be made by the Board at a future date. Votes representing 1,414,870 shares were cast (25.54% of the issued and outstanding shares at the record date).

Following the AGM, the following resolutions were adopted by the Board of Directors:

1. Craig Lindsay was reappointed as Chief Executive Officer, Marshall Farris as President and Nigel Kirkwood as Chief Financial Officer; and
2. The Audit Committee was re-appointed, comprising Craig Lindsay, Blair McIntyre and Raul Ramirez Morton.

#### *About the Company*

Through its subsidiary, Compania Minera Coronado S.A. de C.V., the Company is currently focused on the development of its 100% interest, subject to a 3.5% net smelter royalty, in the Cuatro Ciénegas Project. The Cuatro Ciénegas Project consists of six concessions totaling approximately 3,408 hectares in the state of Coahuila, Mexico. Additionally, the Company has interests in three copper projects located in the Philippines.

#### ON BEHALF OF THE BOARD

Craig Lindsay, CEO and Director

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#### Contact

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