

# Inomin Mines Inc. Signs Agreement to Acquire La Gitana Gold-Silver Project

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## Drilling at La Gitana delineates potential near-surface bulk-tonnage deposit

Vancouver, June 3, 2019 - [Inomin Mines Inc.](#) (TSXV: MINE) ("Inomin" or the "Company") is pleased to announce the signing of a non-binding letter agreement (the "Agreement") with Gunpoint Exploration Ltd. (TSXV: GUN) to acquire a 100% interest in the La Gitana gold-silver property ("La Gitana" or "Property") located in Oaxaca State, Mexico (the "Transaction"). La Gitana comprises a 494 hectare property situated within a major northwest trending regional structure that host several [Mineral Deposits Ltd.](#) including Gold Resource's (NYSE: GORO) La Aguila open-pit gold-silver mine and Fortuna Silver's (TSX: FVI) San Jose underground gold-silver mine. The terms of the Agreement provide for an exclusivity period to complete due diligence and contemplate entering into a definitive agreement to finalize purchase terms of the Transaction.

La Gitana hosts a low-sulphidation gold-silver epithermal system in Tertiary-aged volcanic rocks. Gold and silver mineralization occurs in multistage quartz breccia-veins, quartz stockworks and locally as disseminations. The Property contains two subparallel northwest trending mineralization and alteration corridors extending up to 4 kilometres in strike, with widths ranging between 50 and 300 metres: the Cerro Di Oro corridor to the northeast and the La Gitana corridor to the southwest.

The Cerro di Oro structural zone (corridor) is a quartz breccia-vein and stockwork system with electrum (gold and silver) within quartz veinlets. Steeply dipping gold and silver mineralization has been traced on surface over a 1.4 kilometer by 300 meter area. The La Gitana corridor contains narrow gold-silver veins with minor base metals.

The source of the technical information provided herein is from a NI 43-101 technical report prepared on behalf of Chesapeake Gold Corp. (TSXV: CKG) by Andris Kikauka, P.Geo., dated November 23, 2006. A 38-hole (8,231 metres) diamond drilling program, completed in 2006 by Chesapeake Gold Corp., tested a 900 metre long portion of the corridors' area confirming the existence and continuity of gold-silver epithermal mineralization. Drilling intersected notable gold mineralized intersections in a zone approximately 400 to 500 meters long, 50 to 150 meters wide, and 50 to 200 meters deep. The gold-silver zones remain open along strike and at depth.

## Notable Gold Mineralized Drillhole Intersections

Hole	From (metres)
DH-01	21.0
DH-03	39.0
DH-04	0.0
DH-06	0.0
DH-07	0.0
DH-08	67.5
DH-09	12.0
DH-10	1.5
DH-11	0.0
DH-12	1.5
DH-13	150.0
DH-14	3.0
DH-15	0.0
DH-18	30.0
DH-20	36.0
DH-22	6.0

DH-24	103.5
DH-38	126.0

Note: All grade intersections reported in above table are core interval lengths and not true thicknesses. All drillcore was HQ and NQ sized. Core sampling was completed on half core segments over 1.5 to 3.0 metre (m) intervals. Most samples were sent for preparation to ALS Chemex laboratory in Guadalajara, Mexico; prepared samples were sent to ALS Chemex laboratory in Vancouver, Canada for gold by fire assay and 4-acid digestion ICP multi-element analyses.

Inomin intends to complete due diligence verification work on historic drill results including re-logging of core and taking core duplicate samples on selected drill holes.

#### Transaction Terms

Inomin may acquire a 100% interest in the Property in consideration for total payments of \$300,000 and 2,000,000 common shares of the Company as follows.

Payment of \$10,000 (paid) on signing Agreement;  
 Payment of \$25,000 and 150,000 shares following execution of definitive agreement;  
 Payment of \$50,000 and 250,000 shares on first anniversary;  
 Payment of \$65,000 and 450,000 shares on second anniversary;  
 Payment of \$75,000 and 500,000 shares on third anniversary; and  
 Payment of \$75,000 and 650,000 shares on fourth anniversary.

Inomin will have the right to accelerate payments at the Company's discretion. The Property is also subject to a NSR, the terms of which have yet to be finalized.

John Gomez President & CEO of Inomin Mines, says "La Gitana presents an opportunity to acquire an advanced precious metal project prospective for a near-surface gold-silver mineral deposit. I look forward to working with Randy Reifel and his team to complete our property evaluation and build on the exploration success at La Gitana."

Figure 1: Drill core from Cerro di Oro showing quartz stockwork. Gold-silver mineralization at La Gitana is associated with multistage quartz stockworks, breccia-veins, and locally as disseminations.

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/3069/45215\\_4bc27f7504f2a95d\\_002full.jpg](https://orders.newsfilecorp.com/files/3069/45215_4bc27f7504f2a95d_002full.jpg)

#### About Inomin Mines

Inomin Mines is engaged in the identification, exploration and development of mineral properties. The Company holds a 100% interest in the Fleetwood zinc-copper VMS project in British Columbia, and the King's Point gold-copper-zinc project in Newfoundland under option to [Maritime Resources Corp.](#) (TSXV MAE). Inomin trades on the TSX Venture Exchange under the symbol MINE. For more information visit [www.inominmines.com](http://www.inominmines.com) and join us on Twitter @InominMines.

Company advisor Victor Jaramillo P.Geo, a qualified person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

On behalf of the board of [Inomin Mines Inc.](#):

[Inomin Mines Inc.](#)  
 Per: "John Gomez"

## President and CEO

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## Forward Looking Information

Certain information set forth in this news release contains "forward-looking statements", and "forward-looking information" under applicable securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of Inomin. This information and these statements, referred to herein as "forward looking statements", are not historical facts, are made as of the date of this news release and include without limitation, estimates and forecasts relating to Inomin's operating capacity, statements as to management's expectations and the successful negotiation and execution of the definitive agreement contemplated by the Agreement. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "plans," "intends", "believe" or "continue" or the negative or similar variations.

These forward looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. Important factors that may cause actual results to vary include without limitation, risks relating to, the successful negotiation and execution of the definitive agreement contemplated by the Agreement and general economic conditions or conditions in the financial markets.

In making the forward looking statements in this news release, Inomin has applied several material assumptions, including without limitation that the acquisition of the La Gitana Project will generate the anticipated results as per management's expectations. Inomin does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in Inomin's filings with the Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com).

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