

Ecometals Limited: Cease Trade Order

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VANCOUVER, Oct 3, 2013 - [Ecometals Ltd.](#) (TSX VENTURE:EC)(BERLIN:GDQ) (FRANKFURT:GDQ) (the "Company") wishes to advise that a Cease Trade Order (the "CTO") has been issued by the British Columbia Securities Commission (the "BCSC") against the Company for failing to file its audited financial statements for the year ended March 31, 2013 and its interim financial statements for the three months ended June 30, 2013, as well as the related Management's Discussion and Analysis and Chief Executive Officer and Chief Financial Officer certifications for such periods (collectively, the "Required Filings"). It is anticipated that a similar order will be issued by the Alberta Securities Commission as the Company is a reporting issuer in Alberta.

All trading in the securities of the Company, which includes trading in the Company's common shares through the facilities of the TSX Venture Exchange where such shares are listed, will cease until the Company files, among other things, the Required Filings and the CTO is revoked.

On July 26, 2013, the Company announced (the "Default Notice") that, for the reasons disclosed in the Default Notice, there would be a delay in the filing of its audited financial statements for the year ended March 31, 2013, as well as the related Management's Discussion and Analysis and Chief Executive Officer and Chief Financial Officer certifications for such period beyond the 120 day period prescribed for the filing of such documents. As a result of this delay in filing such financial information, on July 29, 2013, the BCSC, the principal regulator of the Company, issued a management cease trade order (the "MCTO"), which imposed restrictions on all trading in securities of the Company by the Chief Executive Officer and the Chief Financial Officer of the Company and all the directors of the Company until the Company files such financial information and the BCSC revokes the MCTO.

The Company confirms that it is continuing to work with its auditors to complete the audit as soon as possible. While the Company's local auditors have substantially advanced their audit in Ecuador, in Brazil such audit has been delayed by, among other things, an ongoing bank strike which prevents the Company from obtaining for audit purposes required confirmations of bank balances, indebtedness and other related information. The Company currently anticipates filing the Required Filings by the end of October 2013. The Company will update the anticipated date for completion as the work progresses.

Despite this CTO, a beneficial shareholder of the Company who is not, and was not at the date of the CTO (October 2, 2013), an insider or control person of the Company, may sell securities of the Company acquired before October 2, 2013 if:

1. the sale is made through a market outside Canada, and
2. the sale is made through an investment dealer registered in British Columbia.

About Ecometals

[Ecometals Ltd.](#) is a Canadian-listed mineral exploration and development company focused on mineral resources in Latin America. Apart from its interests in manganese, Ecometals also has gold exploration activities in Ecuador.

This news release contains forward-looking information and forward-looking statements (collectively, "forward-looking information") under applicable securities laws, which may often be identified by such words as "may", "will", "plan", "expect", "estimate", "anticipate", "believe", "intend" and similar words referring to future events and results, including with respect to the anticipated filing date of the Required Filings. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, unanticipated difficulties by the Company's auditors to complete their audit in a timely manner. Such forward-looking information is based on a number of assumptions, including but not limited to, the ability of the Company's auditors to complete their audit in a timely manner and the Company's ability to complete all interim financial information in a timely manner after the audited financial information has been produced, there being no significant decline in existing general business and economic conditions and political stability in the South American countries where the Company conducts business. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those

expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this news release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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