

VMS Reports January Reed Mine Highlights

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 20, 2014) - [VMS Ventures Inc.](#) (TSX VENTURE:VMS) ("VMS Ventures" or the "Company") is pleased to update shareholders on the progress made at the Reed mine, near Flin Flon Manitoba during the month of January. VMS Ventures owns 30% of the project and is carried to production. [HudBay Minerals Inc.](#) (TSX:HBM)(NYSE:HBM) ("Hudbay") owns 70% and is the Operator.

During the month of January the project reached a number of milestones including:

- Surpassing 2600 metres of total underground project and pre-production development to date.
- 689 consecutive days with no lost time accidents.
- Ramp advanced to the 135 metre level and pre-production development started.
- Completed the escape raise from the 85 metre level to the 110 metre level.
- Project spending to the end of January is \$63 million. The project remains on budget and on schedule for commercial production in the second quarter of 2014.

Of our \$72 million estimated capital construction budget, we have invested approximately \$63 million at our 30% owned Reed project in Manitoba to December 31, 2013 and have entered into an additional \$4 million in commitments. As of January 31, 2014, project development has advanced 2,004 metres with an additional 598 metres of pre-production development for a total 2,602 metres of advancement.

During the fourth quarter of 2013 the mine produced 29,997 tonnes of ore at a copper grade of 1.96% and a zinc grade of 2.72%. The majority of the 38,232 tonnes mined in 2013 were from the zinc-rich Zone 30 resulting in the production of a zinc concentrate, which was not anticipated in the pre-feasibility study. In December 2013, mining commenced from the first longhole production stope on the 85 metre level. The project is on budget and on schedule and is expected to reach commercial production by the second quarter of 2014.

The focus for February will remain on safety and continued ramp development down to the 160 metre level. Ore development and stope production is scheduled for zones 20 and 30 at the 110 metre level.

Full production remains on schedule to commence in the second quarter of 2014 and within the estimated budget parameters.

Neil Richardson, VMS Ventures' COO states: "We toured the Project in January and are pleased with the caliber of work and care the team is taking in building the mine. The strong emphasis on safety both underground and at surface is very apparent. We were able to see high grade copper mineralization from zone 20 on the 110 metre level. The first stope, 85 - 30 - 1 was mined in early January and backfilling is in progress. We look forward to continued advancement of this project to full commercial production."

Please visit the VMS website at <http://www.vmsventures.com/investors/photo-gallery> to view a slide show of the latest progress on the Reed Copper Project.

About VMS Ventures Inc.:

[VMS Ventures Inc.](#) is focused primarily on acquiring, exploring and developing copper-zinc-gold-silver massive sulphide deposits in the Flin Flon-Snow Lake VMS Belt of Manitoba. The Company's VMS project property portfolio consists of the Reed mine, which is subject to a 70-30 JV with Hudbay Minerals and reached initial production in Q4-2013, Copper Project, McClarty Lake Project, Sails Lake Project, Puella Bay Project and Morton Lake Project. Outside of the Snow Lake camp, the Company holds massive sulphide

prospective properties near the past producing Fox Lake and Ruttan copper-zinc mines, near the communities of Lynn Lake and Leaf Rapids in northern Manitoba. These properties are located in the mining friendly province of Manitoba, Canada. The Company also has optioned the Black Creek property in the Sudbury mining camp.

VMS Ventures owns approximately 23.9% of [North American Nickel Inc.](#) (TSX VENTURE:NAN). For more information on [North American Nickel Inc.](#), please visit www.northamericannickel.com.

Forward Looking Statement

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward-looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. [VMS Ventures Inc.](#) undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements

ON BEHALF OF THE BOARD OF DIRECTORS

John Roozendaal, B.Sc., President, [VMS Ventures Inc.](#)

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