

VMS Reports Update on Reserves and Resources at Reed Mine

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 27, 2014) - [VMS Ventures Inc.](#) (TSX VENTURE:VMS) ("VMS Ventures" or the "Company") is pleased to announce an update on the Reed mine reserves and resources. 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.

Of Hudbay's estimated \$72 million capital construction budget for the Reed mine project, approximately \$64.9 million has been spent to February 28, 2014. As of that date, project development had advanced 2,927 metres with the mine producing 82,062 tonnes of ore from a combination of drift development in ore and longhole stope mining. The project is on budget and on schedule and is expected to reach commercial production by the second quarter of 2014.

The Reserve and Resource tables below are stated at 100% and VMS holds a 30% joint venture interest in the Reed mine.

Reed Mine Probable Mineral Reserves - January 1, 2014 ⁽¹⁾				
Tonnes	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
2,121,000	3.80	0.50	0.42	5.28
Notes:				
⁽¹⁾ The zinc price used for the mineral reserve estimation was US\$1.06 per pound (includes premium), the copper price was US\$3.00 per pound, the gold price was US\$1,250.00 per ounce and the silver price was US\$25.00 per ounce using an exchange of 1.05 C\$/US\$				
Reed Mine Inferred Mineral Resources - September 30, 2013 ⁽¹⁾				
Tonnes	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
233,000	4.31	0.52	0.38	4.57
Notes:				
⁽¹⁾ Mineral resources that are not mineral reserves do not have demonstrated economic viability. The above mineral resources are exclusive of mineral reserves and were estimated using the same metals prices as were used for the estimate of mineral reserves at the Reed mine.				

- To estimate the mineral reserves, Hudbay applies their 12-step process to the measured and indicated mineral resources, which includes determination of the integrity and validation of the data collected, including confirmation of specific gravity, assay results and methods of data recording. The process also includes determining the appropriate geological model, selection of data and the application of statistical models including probability plots and restrictive kriging to establish continuity and model validation. The resultant estimates of measured and indicated mineral resources are then converted to proven and probable mineral reserves by the application of mining dilution and recovery, as well as the determination of economic viability using full cost analysis. Other factors such as depletion from production are applied as appropriate.
- Hudbay used a similar 12-step process to estimate the measured and indicated resources.
- The zinc price used for mineral reserve and resource estimations was US\$1.06 per pound (includes premium), the copper price was US\$3.00 per pound, the gold price was US\$1,250.00 per ounce and the silver price was US\$25.00 per ounce using an exchange of 1.05 C\$/US\$. Mineral resources are exclusive of and additional to stated mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

- For additional details relating to the estimates of mineral reserves and resources at the Reed mine, including data verification and quality assurance/quality control processes refer to the "Pre-Feasibility Study Technical Report on the Reed Copper Deposit, Central Manitoba, Canada" as filed on SEDAR by [VMS Ventures Inc.](#) on May 14, 2012.

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 mine.

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.](#)

Neither the 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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