

# VMS Ventures Completes Ore Sales and Purchase Agreement With Hudbay Minerals for the Reed Copper Mine

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 5, 2014) - [VMS Ventures Inc.](#) (TSX VENTURE:VMS) ("VMS" or the "Company") is pleased to announce that in keeping with the Joint Venture Agreement (JV Agreement) with [HudBay Minerals Inc.](#), (TSX:HBM)(NYSE:HBM) ("Hudbay") it has successfully negotiated and executed a definitive and binding Ore Sales and Purchase Agreement ("OS&P Agreement") with Hudbay regarding its 30% share of production from the Reed mine, located near Flin Flon, Manitoba. The OS&P Agreement commercial terms we negotiated in accordance with the overriding principle that both parties be treated fairly, reasonably and transparently and that each party be guided by the objective to secure fair pricing.

Revenue earned by VMS from the sale of its share of Reed ore is contingent upon actual mill recoveries achieved at Hudbay's concentrating facility in Flin Flon, and on the actual mining, milling and other operating costs associated with producing and selling both copper and zinc concentrates from the Reed ore. The price payable to VMS for its proportional share of copper concentrate produced from Reed is based on benchmark terms and pricing agreed between Hudbay and its largest purchaser of copper concentrate. The selling price for Zinc concentrates for VMS's share of ore produced at Reed will be based on standard third party commercial terms for treatment at a Zinc refinery for each particular year of operation. VMS will start receiving cash flow from Reed once its share of capital costs incurred in mine development are repaid to Hudbay.

Rick Mark (CEO and Chair) stated "This agreement represents a major milestone in the development and now commercial operation of the Reed mine. VMS and Hudbay worked very closely to ensure a fair, transparent and practical sales agreement, which will result in maximizing the financial benefits of the mine's production for both parties. We are pleased to continue our strong relationship into the operational phase of the 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 achieved 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 22% of [North American Nickel Inc.](#) (TSX VENTURE:NAN). For more information on [North American Nickel Inc.](#), please visit [www.northamericannickel.com](http://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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