

NEVADO to Use Neomet's Patent Pending Acid Regeneration Technology for Its La Blache Titanium Property

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MONTREAL, QUEBEC--(Marketwired - Aug 6, 2014) - [Nevado Resources Corp. \(TSX VENTURE:VDO\)\(FRANKFURT:NSV\)](#)

- **Nevado/Neomet to form 70/30 Joint Venture with the goal of putting the La Blache Ti-V-Fe property into production after successful completion of mini-plant test run**
- **Joint Venture to have exclusive rights to use Neomet's proprietary, patent pending technology on acid regeneration to recover Ti-V-Fe in Quebec, Ontario, Newfoundland and Labrador**
- **JV partners appoints Richard Faucher an experienced mining executive to head the JV**
- **Nevado to raise \$3 million to complete bulk pilot plant test run to confirm parameters of design and undertake necessary drilling on La Blache for PEA and subsequent engineering studies**

[Nevado Resources Corp. \(TSX VENTURE:VDO\)\(FRANKFURT:NSV\)](#) ("Nevado" or the "Corporation") is pleased to announce that it has signed a binding letter of intent ("LOI") with Neomet Technologies Inc. ("Neomet") to form a Joint Venture ("JV"). The purpose of the JV is to finalize the demonstration of the flow sheet established in Neomet's mini-plant at a much larger scale up using a pilot-plant at Neomet facilities with the final objective to complete a feasibility study to develop Nevado's wholly-owned La Blache property or similar properties into production on a Nevado 70% - Neomet 30% joint venture basis. The JV will have the exclusive right to use Neomet's proprietary, patent pending technology on acid regeneration to recover metals from similar types of minerals in Quebec, Ontario and Newfoundland and Labrador, or other regions within North America as may be agreed from time to time by the parties of the JV.

The LOI provides for Nevado's initial contribution to consist of its La Blache property rights, and Neomet's contribution to be an exclusive royalty-free license in Quebec, Ontario, Newfoundland and Labrador for the duration of the JV allowing Nevado to use the technology to develop the La Blache property through to production of Ti-V-Fe minerals and any by-product of value which may be derived, including exclusive rights in Quebec, Ontario, Newfoundland and Labrador to any inventions or improvements made to the technology.

"Neomet's acid regeneration technology is the best and most-advanced processing technology for the La Blache property," said Michael Curtis, President and CEO of Nevado. "We know this because we've tested La Blache's Ti-V-Fe minerals extensively through Neomet's 10-kg/d mini-plant. The JV will be open to exploit opportunities throughout the regions in which it has an exclusive right that is to say Quebec, Ontario, Newfoundland and Labrador. The recent appointment of Richard Faucher as JV Manager working closely with Neomet personnel will ensure that an optimal economic approach is achieved for the processing of the La Blache Ti-V-Fe minerals into high quality products and by-products. This JV will allow us to achieve what we set out to do when we acquired the La Blache property, which is to advance the project for the benefit of all stakeholders."

Neomet's 2012 mini-plant results using the La Blache Ti-V-Fe material

On February 9, 2012, Nevado announced that Neomet had successfully completed the 150-kilogram Stage 2 mini-plant campaign on the Farrell-Taylor oxide mineralization from the La Blache property. The purpose of the Stage 2 mini-plant campaign was to test and demonstrate the successful operation of the key aspects of the Neomet process flowsheet, namely:

- I. leaching of the mineralized material
- II. titanium dioxide precipitation
- III. solvent extraction of vanadium
- IV. iron hydrolysis
- V. acid regeneration.

A suite of products was recovered in connection with the campaign:

- I. two grades of titanium dioxide: >99.9% TiO₂ and 98.5% TiO₂
- II. three forms of >99.9%-purity vanadium as Ammonium Metavanadate, or AMV: V₂O₅ and V₂O₃
- III. pure hematite (Fe₂O₃).

JV Manager

Richard Faucher, JV Manager reporting to both partners

Richard Faucher, a professional engineer trained in metallurgical engineering, has extensive experience in the management of large mining and metallurgical projects. He has held senior management positions in several large mining companies, including President and CEO of Canadian Royalties Inc., President of Niocan Inc., Vice President of Brunswick Mining & Smelting for [Noranda Inc.](#), President and General Manager for Falconbridge Dominicana, and President and COO of Princeton Mining Corp. during the construction of the Huckleberry project in British Columbia. Mr. Faucher is a certified member of the Institute of Corporate Directors (ICD) and sits on several boards, including those of [Aurizon Mines Ltd.](#) sold in 2013 to Hecla Mining, Robex Gold and Silvermet Inc.

JV funding obligations

Pilot plant stage: Within 90 days of the later of the signing of the LOI and August 31, 2014, Nevado must raise a minimum of \$2 million to fund pilot plant (approximately 100 times scale up to mini-plant run) testing of the La Blache minerals, and an additional \$1 million to carry out a Preliminary Economic Assessment (PEA), initiate Impact Benefit Agreement discussions with the Innu, carry out environmental data base studies and drill to convert sufficient resources to the Measured and Indicated category to allow a final feasibility study to be initiated should the parties so decide after completing the PEA. Subject to TSX rules, Neomet will have the right to subscribe to up to 10% of Nevado's equity upon signature of the JV agreement.

Engineering feasibility decision stage: Nevado will raise an estimate \$5 to \$10 million to carry out a detail engineering feasibility which meets banking consortium requirements for debt financing. Neomet will ensure availability of all the key scientific and technical personnel, if required, for the feasibility study and the commissioning of the commercial plant. Neomet will also have the right to subscribe to the number of shares required to maintain its 10% equity participation in Nevado.

Production decision stage: Nevado and Neomet will be responsible for raising their proportional share of the JV (70/30) for the financing required for project construction and commissioning.

Initial timeline

- Closing of a \$3 million financing prior to signing of the JV agreement.
- JV agreement signed within 90 days of the later of the signing of the LOI and August 31, 2014 and prior to the pilot plant test run.
- Pilot plant test run completed by the end of May 2015.
- Drilling with the goal of upgrading Inferred resource to the Measured and Indicated category.
- PEA to start by the second quarter of 2015 and to be completed in the third quarter of 2015.
- Engineering feasibility study to start in the fourth quarter of 2015 and to be completed in the second quarter of 2016.
- Debt and equity project financing to be fully in place in the third quarter of 2016 or, depending on market conditions, by the fourth quarter of 2016.

Signing of the JV agreement is subject to the closing of the \$3 million financing and to a fully satisfactory due diligence by both Nevado and Neomet, which are arm's length parties. The signing of the LOI is subject to TSX approval as required.

About Nevado Resources Corporation

NEVADO is a junior strategic metals company with properties in Canada. The Corporation owns a 100% interest in the La Blache titanium-vanadium-iron property in Northern Quebec, the Fermont graphite property near Focus Graphite's Lac Knife property, and the Bozema and Steel River zinc-copper-silver-gold properties in Ontario's Schreiber-Hemlo camp.

Twitter: @nevado_vdo

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