

# VMS Provides Reed Mine Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 3, 2014) - [VMS Ventures Inc.](#) (TSX VENTURE:VMS) ("VMS Ventures" or the "Company") is pleased to update shareholders on the performance of the Reed mine. [VMS Ventures Inc.](#) owns 30% and [HudBay Minerals Inc.](#) (TSX:HBM)(NYSE:HBM) ("Hudbay") owns 70% and is the Operator. Management has reviewed the Reed mine financial report received from joint venture partner Hudbay.

## Reed Mine Underground Development and Production Update

In the third quarter of 2014, mining of Zone 20 stopes commenced on the 160 metre level resulting in increased copper grade for the quarter. The ramp is currently being driven to the 235 metre level and ore development is ongoing on the 160 and 185 metre levels. Plans for the fourth quarter of 2014 are to produce ore exclusively from multiple levels of Zone 20. Year to date concentrator results closely match the mine tonne and grade forecast. Copper grades have increased due to mining of Zone 20 ore and overall stope dilution is approximately 10%.

### Highlights for October 2014

- Ore production of 41,144 tonnes, total 337,536 tonnes year to date
- Development advanced 288 metres in October; 2,811 metres year to date
- Escape raise from 185 metre level to 160 metre level was completed and commissioned
- Refuge Station at 135 metre level was commissioned in early October
- Lateral development commenced on the 210 metre level

Neil Richardson, COO states: "Today's release summarizes results from a recent quarterly Joint Venture management meeting with Hudbay. We expect the copper grade to improve in subsequent months as production from Zone 20 is now fully underway. The mine continues to show low stope dilution of approximately 10% accomplished by the mining team at Reed. The mine continues to have a good safety performance rating."

### Qualified Person

All technical information in this release has been reviewed by Dr. Mark Fedikow, P.Geo, who is the Qualified Person for the Company and Vice President of Exploration & Technical Services, [VMS Ventures Inc.](#)

### About VMS Ventures Inc.:

[VMS Ventures Inc.](#) is a mining and mineral exploration company currently in partnership with Hudbay Minerals on the producing Reed mine near Flin Flon, Manitoba. VMS holds a 30% interest in the Reed mine which is operated by Hudbay Minerals and achieved full production earlier this year. In addition, VMS is exploring a large prospective property package in Manitoba. The Company is actively evaluating new growth opportunities to build on success of Reed. The Company also holds approximately 22% of the shares in North American Nickel (TSX VENTURE:NAN) which is exploring a new district scale nickel-copper-cobalt PGE deposit belt in S.W. Greenland.

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., Interim CEO, President, Director, [VMS Ventures Inc.](#)

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## Contact

[VMS Ventures Inc.](#)

Jaclyn Ruptash

Corporate Communications

(604) 986-2020 or Toll Free: 1-866-816-0118

[VMS Ventures Inc.](#)

Evan Sleeman

Director

(604) 986-2020 or Toll Free: 1-866-816-0118

[www.vmsventures.com](http://www.vmsventures.com)

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