

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 8, 2015) - [Philippine Metals Inc.](#) ("PMI" or the "Company") (TSX VENTURE:PHI) is pleased to announce that it has completed its acquisition of all of the issued and outstanding shares of Compania Minera Coronado S.A. de C.V., which holds a 100% interest, subject to a 3.5% net smelter royalty, in the Cuatro Ciénegas Project (see News Release dated April 22, 2015). The Cuatro Ciénegas Project consists of six concessions totaling approximately 3,408 hectares in the state of Coahuila, Mexico. "The acquisition of the Cuatro Ciénegas Project provides the Company with exposure to a project with high growth potential in a stable, established mining jurisdiction and reduces our current reliance on the Philippines, which continues to present operating challenges. We remain dedicated to realizing value from our Philippine assets, but recognize the need to diversify our asset base geographically," stated CEO Craig Lindsay.

Forward Looking Information

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the transactions, the concurrent financing or any contemplated name change of the Company, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

ON BEHALF OF THE BOARD OF

PHILIPPINE METALS INC.

Craig Lindsay,

CEO and Director

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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