

TORONTO, ONTARIO--(Marketwired - Sep 1, 2015) - [Nitinat Minerals Corp.](#) (TSX VENTURE:NZZ) (the "Corporation") would like to provide the following updates:

Jasper Property

During July 2015, the Corporation completed a GPS-line controlled geological mapping and litho-geochemical sampling program over a three by one kilometer area across and surrounding all the known copper-zinc-lead-silver occurrences on the Jasper Property. Both the mapping and the sampling were conducted along 200 m spaced E-W GPS control lines and 51 rock samples were taken at 400 m intervals along those lines and over 100 structural measurements were taken from over 100 outcrops. In addition, one new quartz-sulphide was located and sampled in a small subcrop exposure located between the Jasper and Tam MINFILE occurrences.

In August 2015, litho-geochemistry and rock geochemistry results were received from AGAT Laboratories. The results are still being compiled, evaluated and interpreted and the Corporation will report same when ready. Preliminary evaluation of litho-geochemistry results suggest that some outcrops mapped as intermediate volcanics may actually be altered mafic or felsic volcanics. Geochemical results from the new quartz-sulphide discovery yielded 24.7% zinc, 0.388% copper, 0.176% cadmium, 74 ppm tellurium, 2.9 g/t silver and 0.128 g/t gold. The zinc assay is the highest obtained to date from the Jasper Property.

The 2015 field program was designed to establish geological, structural and alteration settings, signatures and controls for the numerous clustered massive sulphide and quartz-sulphide occurrences found to date on the Jasper Property. Final interpretation of the results from program will be used in conjunction with previous rock and soil geochemistry and airborne geophysics to help design a diamond drilling program.

The field work program was supervised by Jacques Houle, P.Eng., a Qualified Person pursuant to National Instrument 43-101. Mr. Houle has reviewed the contents of this news release.

Private Placement

The Corporation intends to raise gross proceeds of up to \$287,500 through a non-brokered private placement of up to 5.75 million units (the "Units") of the Company at a price of \$0.05 per Unit. Each Unit will consist of one (1) common share and one (1) common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one common share at a price of \$0.07 for a period of two (2) years from date of issuance. A finder's fee may be paid by the Company in connection with the private placement.

The non-brokered private placement is subject to all necessary regulatory approvals. The securities being issued in the private placement will be subject to a four-month hold period in accordance with applicable Canadian securities laws.

The Corporation intends to use the net proceeds for the continued development of the Jasper Property and for general working capital.

Debt Conversion

The Corporation would also like to announce that it has negotiated a share for debt settlement with two non-arm's length creditors of the Corporation. The Corporation has agreed to issue an aggregate of 1,571,340 common shares to the non-arm's length parties in exchange for the cancellation of \$78,567 in debt owing to the creditors. The common shares are being issued at a deemed price of \$0.05 per common share.

The debt settlement is subject to the approval of the TSX Venture Exchange.

The Corporation also announces that, further to its press release of July 9, 2015, the Corporation issued an aggregate of 4,059,040 common shares to eight arm's length parties in exchange for the cancellation of \$202,952 in debt owing to the creditors. The securities, which were issued at a deemed price of \$0.05 per common share, issued to the creditors are subject to a four month regulatory hold period expiring on November 22, 2015.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

This press release contains forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. Actual results may differ materially from those currently anticipated. Investors are cautioned that such forward-looking statements involve risks and uncertainties. Important factors that could cause actual results to differ materially

from those expressed or implied by such forward-looking statements are detailed from time to time in the Corporation's periodic reports filed with the Ontario Securities Commission and other regulatory authorities. The Corporation has no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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