

Oracle Mining Defaults on Certain Loan Agreement Covenants

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VANCOUVER, September 04, 2015 - [Oracle Mining Corp.](#) ("Oracle Mining" or the "Corporation") (TSX VENTURE: OMN) (FRANKFURT: OMC) today announced that it is in default of certain milestone covenants pursuant to a secured convertible loan facility for an aggregate principal amount of US\$6.7 million (the "Loan") with Vincere Resource Holdings LLC (the "Loan Agreement"). Oracle Mining did not complete certain technical studies in the time allotted in the Loan Agreement.

The Corporation has requested a waiver of this default from Vincere and will provide an update as to the status of the Loan and the waiver when additional information is available.

About Oracle Mining Corp.

[Oracle Mining Corp.](#) is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining LLC and the Oracle Ridge copper project located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals with extensive operating and financial experience.

Cautionary Note Regarding Forward-Looking Information

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and Oracle Mining does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Corporation's expectations or beliefs regarding future events. In certain cases, forward-looking information can be identified by the use of words such as "will", or "intends", or variations of those words. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to, our ability to seek a waiver pursuant to the terms of the Loan Agreement.

By its very nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by forward-looking information. Such factors include, but are not limited to, our ability to obtain a waiver from default of the Loan Agreement. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

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