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[Marengo Mining Ltd.](#) (TSX:MRN)(POMSoX:MMC) ("Marengo" or the "Company") is pleased to announce that it has acquired an option for the mineral concessions and has purchased the related surface property rights for the La Cobota copper project in northern Mexico ("La Cobota").

The La Cobota Project comprises three contiguous mining concessions that together encompass approximately 1,800 hectares. The concessions are situated in the mining-friendly jurisdiction of Sonora State, and are located on privately held land approximately 80 kilometres east-southeast of the town of Sonoyta and 10 kilometres south of the US border. The project area is easily accessible via existing roads and unsealed ranch tracks.

The La Cobota Project is strategically located in the Laramide Metallogenic Belt of southwest North America, which hosts numerous world class porphyry deposits and contains widespread occurrences of iron-oxide mineralization. The project area is characterized by copper-silver mineralization that is observed at surface in the form of copper carbonate staining and fracture coatings associated with zones of intense iron oxide alteration and veins.

The project also incorporates the historical La Cobota underground mine where gossanous copper-silver mineralisation up to 60 feet (18 metres) wide, associated with a number of northeast trending massive iron oxide veins, are exposed at surface. An assessment report completed on the mine (Houle, 1928) indicates that the mineralization was exploited up to a maximum depth of approximately 170 feet (52 metres) below surface and that approximately 1,500 feet (460 metres) of development work had been completed on a number of levels. Underground workings are currently inaccessible due to localised groundwater flooding. Historical assays, recent rock chip sampling and extensive smelter slag at the site indicate that both high-grade oxidised and primary copper-silver mineralization was selectively exploited from the mine. This information is purely historic and is relevant only to understanding that there are historic indications of mineralization and a history of exploitation.

Nevada Star Resources was the first company to conduct modern exploration at La Cobota in the late 1990s. Since then, geological mapping, geochemistry (stream, soil and rock sampling) and ground geophysics surveys (resistivity/induced polarisation and magnetics) have been utilized to explore the concessions with positive results. No resource or reserves have been estimated at the La Cobota Project.

An inaugural drill program is aimed at testing the known copper sulphide mineralisation at the old La Cobota mine, and then will be gradually stepped-out to determine continuation of mineralization along strike and down dip. Drilling will be undertaken as soon as relevant permits are obtained from the Mexican authorities. A detailed program of structural and alteration mapping will be conducted simultaneously with the drilling to assess the broader prospectivity of the mineral concessions.

Marengo has acquired the surface property rights for a fixed amount of US\$242,600 to ensure unrestricted access to the mineral concessions.

Under the terms of the option agreement for the mineral concessions, Marengo will:

- Make a payment of US\$90,000 to the vendor to compensate the vendor for taxes paid and payable in relation to the mineral concessions for 2014 and 2015;
- Have the exclusive right to conduct exploration to a cost of US\$500,000 prior to July 1, 2016;
- Be responsible for all additional land taxes and annual concession or permit fees during the option period; and
- Have the exclusive and irrevocable right to acquire 100% of the mineral concessions for a fixed amount of US\$275,000, subject to a 2.5% Net Smelter Return royalty interest granted to the vendor of the mineral concessions, once it elects to proceed with the acquisition.

"La Cobota represents an exciting opportunity for Marengo as the Company seeks to diversify its project portfolio. A number of highly experienced managers have recently been appointed to execute the Company's global growth strategy," commented Pieter Britz, President and CEO.

Exploration of La Cobota is being led by Lachlan Reynolds, newly appointed VP Business Development. Mr. Reynolds is a geologist who has held senior management positions and has extensive experience working with multi-disciplinary teams on a wide variety of projects globally.

The scientific and technical information in this press release was approved by Dr. Nathan Chutas. Dr. Chutas is a Qualified Person for purposes of NI 43-8208;101.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward looking information. Such forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or to be achieved and any other similar expressions. In providing the forward-looking information in this news release, the Company has made numerous assumptions regarding: (i) the accuracy of exploration results received to date; (ii) anticipated costs and expenses; (iii) that the results of the feasibility study continue to be positive; and (iv) that future exploration results are as anticipated. Management believes that these assumptions are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information, including actual results of exploration. Some of these risks, uncertainties and other factors are described under the heading "Risks Factors" in the Company's annual information form available on the *SEDAR* website. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by law, Marengo does not undertake any obligation to update forward-looking information even if circumstances or management's estimates or opinions should change. Readers should not place undue reliance on forward-looking information.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include the actual results of exploration activities, changes in market conditions, risks relating to international operations, fluctuating metal prices and currency exchange rates, and other risks of the mining industry. Although Marengo has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Marengo undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered if the property is developed. Reference is made to the most recent annual information form of Marengo filed with Canadian securities regulators which includes further discussion of the risk factors which may impact the business and operations of Marengo.

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