

ST. PAUL, MINNESOTA--(Marketwired - Oct 1, 2015) - [PolyMet Mining Corp.](#) (TSX:POM) (NYSE MKT:PLM) - today reported that Glencore AG, a wholly owned subsidiary of [Glencore plc](#), has funded on schedule the \$6 million Tranche I secured debenture that is part of a previously-announced \$30 million loan facility due on March 31, 2016. PolyMet now has approximately \$10.3 million cash.

President and CEO Jon Cherry stated, "funding of this tranche of debentures demonstrates Glencore's continued support for PolyMet and the NorthMet Project.

"PolyMet continues to expect the NorthMet final Environmental Impact Statement to be published in the federal Register and the Minnesota Environmental Quality Board Monitor in November 2015 with the state Adequacy Decision in early 2016, as previously reported on the Minnesota Department of Natural Resources' website," Cherry added.

PolyMet has 100% control of the NorthMet copper-nickel-precious metals ore body and nearby Erie Plant located near Hoyt Lakes in the established mining district of the Mesabi Iron Range in northeastern Minnesota.

About PolyMet

[PolyMet Mining Corp.](#) (www.polymetmining.com) is a publicly-traded mine development company that owns 100 percent of Poly Met Mining, Inc., a Minnesota corporation that controls 100 percent of the NorthMet copper-nickel-precious metals ore body through a long-term lease and owns 100 percent of the Erie Plant, a large processing facility located approximately six miles from the ore body in the established mining district of the Mesabi Range in northeastern Minnesota. Poly Met Mining, Inc. has completed its Definitive Feasibility Study and is seeking environmental and operating permits to enable it to commence production. The NorthMet project is expected to require approximately two million hours of construction labor, creating approximately 360 long-term jobs, a level of activity that will have a significant multiplier effect in the local economy.

POLYMET MINING CORP.

Per: "Jon Cherry"

Jon Cherry, CEO

This news release contains certain forward-looking statements concerning anticipated developments in PolyMet's operations in the future. Forward-looking statements are frequently, but not always, identified by words such as "expects," "anticipates," "believes," "intends," "estimates," "potential," "possible," "projects," "plans," and similar expressions, or statements that events, conditions or results "will," "may," "could," or "should" occur or be achieved or their negatives or other comparable words. These forward-looking statements may include statements regarding the ability to receive environmental and operating permits, job creation, or other statements that are not a statement of fact. Forward-looking statements address future events and conditions and therefore involve inherent known and unknown risks and uncertainties. Actual results may differ materially from those in the forward-looking statements due to risks facing PolyMet or due to actual facts differing from the assumptions underlying its predictions.

PolyMet's forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made, and PolyMet does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations and opinions should change.

Specific reference is made to PolyMet's most recent Annual Report on Form 20-F for the fiscal year ended January 31, 2015 and in our other filings with Canadian securities authorities and the U.S. Securities and Exchange Commission, including our Report on Form 6-K providing information with respect to our operations for the three and six months ended July 31, 2015, for a discussion of some of the risk factors and other considerations underlying forward-looking statements.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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