Reservoir Minerals Reports Drill Interval of 705.8 m Grading 1.07% CuEq Through Porphyry Cu-Au Mineralization (Lower Zone) at the Cukaru Peki Deposit

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VANCOUVER, Oct 19, 2015 - Reservoir Minerals Inc. ("Reservoir" or the "Company") (TSX VENTURE:RMC) (OTC PINK:RVRLF) (BERLIN:9RE) is pleased to provide an update on the exploration of the porphyry copper-gold mineralization in the Lower Zone ("LZ") in the Cukaru Peki Deposit in eastern Serbia, which is a joint venture with Freeport-McMoRan Exploration Corporation ("Freeport"). New drill intercepts through the porphyry mineralization from drill hole TC140054/54a include an intersection of 705.8 metres from 1498.0 to 2203.8 metres (estimated vertical thickness 695.0 metres) grading 0.91% copper and 0.26 grams per tonne (g/t) gold for 1.07% copper-equivalent (CuEq) at a lower cut-off of 0.25% copper.

Dr. Simon Ingram, President and CEO of Reservoir Minerals Inc., commented: *"The Company is pleased that long intercepts with persistent copper and gold grades continue to be reported from the Lower Zone. Eight drill rigs are currently active at the Cukaru Peki site, both infill drilling on the high-grade mineralization in the Upper Zone, as well as, ongoing exploration drilling in the porphyry mineralization in the Lower Zone. The approved Timok Project budget of USD 18.7 million remains on target, following reallocation from some capital items to additional drilling in the UZ and LZ. Technical studies continue targeting the completion of a Scoping Study in the first half of 2016."*

The Cukaru Peki Copper-Gold Deposit

The Cukaru Peki deposit was discovered in 2012, and is subdivided into an Upper Zone ("UZ") of high-sulphidation epithermal mineralization, for which an Inferred Resource (see below, Timok Project) of 65.3 Mt at an average grade of 2.6% copper ("Cu") and 1.5 g/t gold ("Au"), or 3.5% copper-equivalent ("CuEq"), calculated using the formula: copper % + 0.6 x g/t gold). The underlying Lower Zone ("LZ") of porphyry type mineralization has not yet been modelled due to the lack of drill data and geometrical understanding, and is not included in the resource estimate.

The close spatial association of the high sulphidation and porphyry copper-gold mineralization at Cukaru Peki is very similar to that observed and described from the active Bor mining district, and Company geologists interpret the LZ and UZ mineralization at Cukaru Peki to be comparable to, respectively, the porphyry and high sulphidation mineralization in the Bor District. The porphyry style mineralization at Bor includes the Borska Reka deposit (reference the RTB Bor website, www.rtb.rs, and Petrović et al., 2012, Underground Mining Engineering 21, 83-88). and the spatially associated high sulphidation copper gold mineralization at Bor occurs in several deposits (Tilva Ros, Tilva Mika, Coka Dulkan, etc.) that have been mined out (past production estimated as approximately 200 million tonnes at 1.5% copper and 0.8 g/t gold; reference BRGM RC-51448-FR, Serbian Ministry of Mining and Energy). The Company considers that the mineralisation styles in the Bor District are relevant to the assessment of the Timok Project, however, it should be noted that mineralisation mined in other deposits in the Bor District may not necessarily be indicative of mineralisation at Cukaru Peki.

The Cukaru Peki Lower Zone Porphyry Mineralization

The Cukaru Peki LZ is characterized by chalcopyrite-pyrite and occasional bornite and molybdenite mineralization occurring as disseminations and in quartz and quartz-magnetite stockwork veinlets. Within the LZ, a later epithermal assemblage of covellite-pyrite mineralization and quartz-clay-alunite alteration locally overprints porphyry-type mineralization, and is particularly well developed in drill holes FMTC 1214, 1218, 1219, and 1328. The host rocks are predominantly volcanic andesite and andesite breccias. Copper and gold grades are generally very consistent through the reported intervals, with only rare short intervals (<10 metres) of higher grades (>2% CuEq) and lower grades (<0.1% CuEq). Many of the holes (e.g. FMTC 1218, FMTC 1327, FMTC 1335, TC 140054a) terminated in mineralization.

Table 1: Summary of significant results from drill hole TC140054 and TC140054A, and previously reported

intervals through porphyry mineralization in the LZ.

Drill hole ID	From (m)	To (m)	Interval (m)	Vertical Thickness (m)*	Copper (%)	Gold (g/t)	CuEq (%)**
FMTC 1210	1026.0	1248.0	222.0	222.0	0.23	0.11	0.30
including	*1215.0*	*1236.0*	*21.0*	*21.0*	*0.58*	*0.19*	*0.70*
	1469.0	1864.0	395.0	395.0	0.30	0.09	0.35
FMTC 1214	1082.0	1286.0	204.0	200.9	1.49	0.24	1.63
including	*1090.9*	*1111.4*	*20.5*	*20.2*	*2.53*	*0.32*	*2.72*
and	*1127.5*	*1187.3*	*59.8*	*58.9*	*2.29*	*0.40*	*2.52*
FMTC 1218	1253.0	1952.0	699.0	699.0	0.75	0.23	0.89
including	*1351.0*	*1802.0*	*451.0*	*451.0*	*0.91*	*0.26*	*1.07*
FMTC 1219	839.1	1572.9	733.8	733.8	0.75	0.10	0.81
including	*987.5*	*1219.0*	*231.5*	*231.5*	*1.16*	*0.11*	*1.23*
	1572.9	1634.0	61.1	61.1	0.87	0.15	0.96
FMTC 1327	1146.0	1952.7	806.7	806.7	0.59	0.22	0.72
including	*1709.0*	*1863.0*	*154.0*	*154.0*	*0.95*	*0.28*	*1.11*
FMTC 1328	766.0	1668.0	902.0	902.0	0.65	0.14	0.74
including	*1130.0*	*1361.0*	*231.0*	*231.0*	*1.07*	*0.18*	*1.18*
FMTC 1332	1136.0	1425.0	289.0	286.4	0.90	0.17	1.00
	1839.0	2160.3	321.3	319.5	0.73	0.18	0.84
including	*1840.1*	*2014.0*	*173.9*	*173.1*	*0.90*	*0.18*	*1.01*
FMTC 1334	866.6	1475.3	608.7	608.7	0.68	0.16	0.78
including	*1022.7*	*1045.0*	*22.3*	*22.3*	*1.17*	*0.12*	*1.24*
and	*1202.0*	*1219.0*	*17.0*	*17.0*	*1.13*	*0.35*	*1.34*
and	*1242.0*	*1282.0*	*40.0*	*40.0*	*1.05*	*0.22*	*1.18*
and	*1402.0*	*1469.9*	*67.9*	*67.9*	*0.87*	*0.29*	*1.04*
FMTC 1335	1209.0	1680.6	471.6	471.6	0.41	0.22	0.54
including	*1608.0*	*1680.6*	*72.6*	*72.6*	*0.89*	*0.34*	*1.09*
FMTC 1340	705.0	1144.0	439.0	437.2	0.71	0.14	0.80
including	*746.0*	*791.4*	*45.4*	*45.2*	*0.96*	*0.22*	*1.10*
and	*802.0*	*825.4*	*23.4*	*23.3*	*1.07*	*0.14*	*1.15*
and	*876.0*	*911.0*	*35.0*	*34.9*	*0.99*	*0.13*	*1.07*
and	*1048.0*	*1139.9*	*91.9*	*91.5*	*0.94*	*0.19*	*1.05*
TC 140054/54a	1498.0	2203.8	705.8	695.0	0.91	0.26	1.07
including	*1826.0*	*2012.0*	*186.0*	*185.3*	*1.20*	*0.35*	*1.42*

**Vertical Thickness - the intercept intervals from inclined holes outside of the Inferred Resource model are provided as estimated vertical thicknesses (most drill holes were drilled with -90º declination, and therefore there is no change on the reported interval).*

*** Copper-equivalent (CuEq%) is calculated using the formula (Copper% + 0.6 x g/t of gold).*

The drill hole collar locations are shown on a map (Timok Project Drill Plan), summary results and graphical strip-logs (Timok Strip Log) and sections (Timok Project Sections) are available on the Company website (www.reservoirminerals.com).

Drill hole TC 140054/54a was collared approximately 500 metres northwest of the Cukaru Peki UZ surface footprint, and drilled at 070º at a declination of -85º to test for porphyry mineralization approximately 200 metres northwest of drill hole FMTC1335 (Table 1). TC 140054 was terminated at 1545.0 metres due to technical problems, and TC 140054a was wedged at a depth of 1464.0 metres and continued to the final depth of 2203.8 metres. The hole penetrated the target andesite and andesite breccias at a depth of 547.4 metres, and then intersected several zones of weak chalcopyrite and local covellite-enargite mineralization before transitioning at 1402.0 metres into more persistent disseminations and veinlets of chalcopyrite, and very occasional bornite and molybdenite, continuing to the end of the hole at 2203.8 metres. Alteration of the andesite and brecciated andesite host rock transitions from dominant advanced argillic and argillic with increasing secondary magnetite to potassic with biotite- and potassium feldspar-bearing assemblages at

approximately 1575.0 metres and 1732.0 metres depth respectively. Anhydrite occurs as veinlets throughout most of the porphyry mineralization until a depth of approximately 2100.0 metres. The intervals with the most significant results for copper and gold are presented in Table 1, and the final 9.8 metres at the base of the hole that returned an average of 1.14% copper and 0.30 g/t gold (1.32% CuEq).

A brief description of the other drill hole intercepts through the Lower Zone porphyry mineralization in the LZ (Table 1) may be found in the relevant News Releases (Table 2). Drill holes FMTC 1329 and FMTC 1336 were terminated before reaching the expected depth for Lower Zone porphyry mineralization.

Table 2: Status (October 1, 2015) of drill holes through the LZ porphyry copper-gold mineralization

Drill Hole ID	Azimuth (degrees)	Declination (degrees)	Final Depth (m)	Comment	Reference New
FMTC1210	0	-90	1947.0		News Release I
FMTC1214	250	-80	1308.6		News Release I
FMTC1218	0	-90	1952.0		News Release J
FMTC1219	0	-90	1900,6		News Release J
FMTC1327	0	-90	1952.7		News Release I
FMTC1328	0	-90	1742.0		News Release I
FMTC1332	250	-80	2160.3		News Release I
FMTC1334	0	-90	1649.0		News Release I
FMTC1335	0	-90	1680.6		News Release I
FMTC1340	70	-85	1220.8		News Release I
TC140054	70	-85	1548.3	Terminated due to technical problems	This News Rele
TC140054a	70	-85	2203.8	Wedge from TC140054 at 1464m.	
TC150060	225	-87	2093.8	Awaiting evaluation of assay data	
TC150060a	259	-80	2105.9	Wedge from TC150060 at 850m. - Awaiting assay data	
TC150063	70	-84.5	771.5	Terminated due to technical problems Awaiting assay data	
TC150066	70	-80	1206.1	Twin hole of TC150063. Awaiting assay data	
TC150073	55.4	-81.3		Drilling in progress	
TC150075	33.5	-81.3		Drilling in progress	

According to the Company's current understanding, the geometry of the known porphyry mineralization in the LZ projected to horizontal surface is roughly ellipsoidal with dimensions of approximately 1325 metres (from upper intercepts into LZ between drill holes TC 140054 to FMTC 1340) by 600 metres (from upper intercepts into LZ between drill holes FMTC1332 to FMTC 1210). The LZ is currently limited to the southwest and southeast by drilling and geological considerations, but could be reasonably expected to extend to the north, and possibly to the south beneath the UZ where there are no holes extending to the depths at which the LZ might be expected. The top of the LZ mineralization occurs at depths below surface ranging from approximately 1400 metres in the west to 750 metres in the east. The vertical full extent of the LZ is not known since several drill holes terminate in mineralization, but intervals ranging between 200 metres to 900 metres are outlined in Table 1.

The ongoing drilling with two rigs in the LZ (Table 2) will continue to test the extent and continuity of the LZ mineralization.

The Cukaru Peki Upper Zone Copper-Gold Deposit

The Company announced an initial inferred resource estimate prepared by SRK Consulting (UK) Limited ("SRK"), an independent mining and geological consulting company, in accordance with the National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators (see News Release January 27, 2014). The Inferred Resource for the High Sulphidation Epithermal ("HSE") zone is estimated to be 65.3 Mt at an average grade of 2.6% copper and 1.5 g/t gold, or 3.5% CuEq, containing 1.7 Mt (3.8 billion pounds) copper and 3.1 Moz gold or 2.3 Mt (5.1 billion pounds) CuEq. The Inferred Resource estimate is reported above a 1% CuEq cut-off grade. The Inferred Resource in the "Upper Zone" includes the high-grade massive sulphide ("HGMS") domain containing an estimated 6.8 Mt at an average grade of 9.6% copper and 5.9 g/t gold (13.1% CuEq) at a 1% CuEq cut-off, and a significant proportion of the semi-massive sulphide ("SMS") domain containing 14.0 Mt at an average grade of 3.2%

copper and 2.7 g/t gold (4.8% CuEq) at a 3% CuEq cut-off grade.

The "43-101 Technical Report on a Mineral Resource Estimate on the Cukaru Peki deposit, Brestovac-Metovnica Exploration Permit, Serbia, January 2014" (the "Technical Report") is available on SEDAR (www.sedar.com) and the Company's website www.reservoirminerals.com. The SRK Qualified Person for the resource estimate and Technical Report was Martin Pittuck, Corporate Consultant (Mining Geology)

Five drill rigs are currently infill drilling on the high-grade mineralization in the Upper Zone. Technical studies including; metallurgical testing, geophysics, hydrological, engineering, baseline environmental, social and such other studies continue to support the completion of a Scoping Study in the first half of 2016.

The Timok Project

The Timok Project is comprised of the Jasikovo-Durlan Potok, Brestovac-Metovnica, Leskovo and the newly awarded Brestovac Zapad ("Brestovac West") Exploration Permits. The Brestovac, Jasikovo, and Leskovo Exploration Permits have been renewed for an additional 2 years until February 2017, in each case at renewal, an area reduction of 25% was made in accordance with the Serbian Mining Law. The new Brestovac Zapad Exploration licence covers the area relinquished in the Brestovac-Metovnica Exploration Permit and is valid for 3 years until April 2018. The total area of the Timok Project exploration permits is 212.58 square kilometres.

The operator of the Timok Project is Freeport-McMoRan Exploration Corporation ("Freeport") after acquiring 55% equity interest under the Rakita Agreement. Freeport gave notice to the Company in July 2012 that it had elected to sole fund expenditures on or for the benefit of the Timok Project until the completion and delivery to Company of a feasibility study to bankable standards (the "Bankable Feasibility Study"), subject to its right to cease such funding at any time. The Bankable Feasibility Study must be in such form as is normally required by substantial, internationally recognized financial institutions for the purpose of deciding whether or not to loan funds for the development of mineral deposits. If Freeport completes the Bankable Feasibility Study, Freeport will indirectly own 75% and Reservoir 25% of the Timok Project.

The approved Timok Project budget of USD 18.7 million for 2015 remains on target. Following the reallocation from some capital items to additional drilling in both the UZ and LZ, an additional~6,650m (UZ) and ~5,500m (LZ) drilling has been scheduled for 2015, bringing the new estimated totals for the UZ and LZ to 12,850 metres and 15,700 metres respectively. The original 2015 program on the UZ anticipated completing a total of 6,200 m and to date (October 1, 2015), 13,873 metres have been completed in 18 holes and 3 wedges. The original 2015 program on the LZ anticipated completing a total of 10,200m of which 7,940 metres have been completed to date (October 1, 2015) in 5 holes and 2 wedges. A further 2,000 metres of exploration drilling on each of the Jasikovo and Leskovo permit areas is also planned.

Note on Analytic procedures

The analytical procedures are described in the relevant News Releases (Table 2).

For the results reported in this News release for drill hole TC140054/54a, copper was routinely analyzed by inductively coupled plasma mass spectroscopy (ICP-MS) after four-acid digestion. Repeat analyses were undertaken using inductively coupled plasma atomic emission spectrometry (ICP-AES) for samples containing greater than 1% copper. The copper values in Table 1 of this news release are from the repeat analytical procedures as appropriate, and otherwise by the routine procedure for the samples yielding less than 1% copper.

All the samples in the reported intervals were analysed for gold by fire assay (30 gram samples) with an ICP-AES finish.

Quality Assurance and Control ("QAQC")

For the results reported in this News release for drill hole TC140054/54a, the drill hole orientations were surveyed at approximately 50 metre intervals. TC 140054 was terminated at 1545.0 metres due to technical problems, and TC 140054a was wedged at a depth of 1464.0 metres and continued to the final depth of 2203.8 metres. Due to sampling issues related to 31.5 millimetre diameter core from TC 140054a at the turn of the wedge, the samples for the interval 1465.6 to 1546.0 metres were collected from TC140054 and are used in the calculation of intercept in Table 1. From 1546.0 metres to end of the hole, the samples were collected from TC140054a core. The core was cut and samples collected in accordance with the Company

and Freeport's protocols that are compatible with accepted industry procedures and best practice. Most drill core samples through the mineralized intervals were 2 metres in length. Core recovery was generally 100% throughout the reported intervals with the exception of very occasional intervals yielding 90% to 95%, and very poor recovery (16.7% and 59.3% respectively) from 1552.2 metres to 1556.7 metres within the wedge deflection of 140054a.

Samples were submitted to ALS Minerals facilities in Bor, Serbia, for sample preparation (crushing and pulverising). Samples analysis according to the above-mentioned procedures was undertaken at ALS Mineral Loughrea facility, Ireland.

The Company conducted its own analysis of QAQC results generated by the systematic inclusion of certified reference materials, blank samples and duplicate samples. The analytical results from the quality control samples have been evaluated, and the blank samples and duplicate samples conform to best practice standards. The results from the certified reference materials, while still within the tolerable limits, exhibit a persistent negative bias from the certified values for both copper and gold. This bias is being investigated, as it could be material to any future resource estimate for the LZ.

Qualified Person

Dr. Tim Fletcher, Chartered Engineer (UK), a Qualified Person under National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators and Vice-President Exploration of the Company, approved the technical disclosure in this release and has verified the data disclosed.

About the Company

Reservoir Minerals Inc. is an international mineral exploration and development company run by a experienced technical and management team, with a portfolio of precious and base metal exploration properties in Europe and Africa. The Company operates an exploration partnership business model to leverage its expertise through to discovery.

For further information on Reservoir Minerals Inc., please consult our website www.reservoirminerals.com.

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to those with respect to exploration results, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Reservoir Minerals Inc. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of commodities, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in documents filed from time to time with the securities regulators in the applicable Provinces of British Columbia and Alberta.

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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