

CALGARY, ALBERTA--(Marketwired - Nov 17, 2015) - [Iberian Minerals Ltd.](#) (the "Company" or "Iberian") (TSX VENTURE:IML)(OTCQB:SLDRF) announced today that it has entered into an amalgamation agreement dated November 16, 2015 (the "Amalgamation Agreement") with Mineworx Technologies Inc., a private arms' length mining and technology company ("Mineworx") and a newly incorporated subsidiary of Iberian ("SubCo"), pursuant to which Iberian has agreed to acquire all of the outstanding shares of Mineworx by way of a three-cornered amalgamation (the "Transaction"). Under the terms of the Amalgamation Agreement, Mineworx and Subco will amalgamate under the *Business Corporations Act* (British Columbia) and continue as one corporation, which is a wholly-owned subsidiary of Iberian and will carry on the business of Mineworx following the completion of the Transaction.

Terms of the Agreement

Under the terms of the Amalgamation Agreement, Mineworx shareholders will receive approximately 2.53646 common shares of Iberian ("Iberian Shares") for every one (1) Mineworx common share. In connection with the Transaction, Iberian will issue approximately 83,999,941 Iberian Shares to the Mineworx shareholders. Upon completion of the Transaction, Iberian expects to have approximately 243,380,078 Iberian Shares issued and outstanding, of which the former holders of Mineworx will hold approximately 34.5%.

The Amalgamation Agreement provides that completion of the Transaction is subject to certain conditions, including completion of due diligence, the cancellation of all outstanding options to purchase Mineworx common shares, receipt of all regulatory approvals, including approval of the TSX Venture Exchange, and the approval of the shareholders of Mineworx. A meeting of the shareholders of Mineworx is currently anticipated to be held by November 30, 2015, for the purpose of approving the Transaction. Provided that shareholder approval is obtained and all other conditions to close are satisfied, the Transaction is expected to close before the end of December, 2015.

Proposed Directors

The Amalgamation Agreement contemplates that following the Closing one nominee of Mineworx, Mr. Duane Nelson, will be added to the Board of Directors of Iberian.

Duane Nelson is the founder, President and CEO of Mineworx. Mr. Nelson has extensive experience in the mining sector and was the CEO and co-founder of [Silvermex Resources Inc.](#), a past TSX listed company. Silvermex was successful silver and gold producer focused on projects in Mexico and was acquired by [First Majestic Silver Corp.](#) in 2012 for \$175 Million.

Credit Facility

Concurrently with the execution of the Amalgamation Agreement, Iberian entered into a loan agreement with Mineworx for a \$500,000 credit facility (the "Credit Facility"). The Credit Facility may be drawn at the option of Mineworx in \$100,000 installments. The loan shall be repaid on demand following the earlier of the termination of the Amalgamation Agreement or the completion of the Transaction. Funds advanced under the Credit Facility bear interest at a rate of 5% per annum, payable on the repayment date. In the event that the Amalgamation Agreement is terminated, all or a portion of the outstanding balance owing under the Credit Facility plus all accrued interest, may be converted into Mineworx common shares at a deemed price of \$0.10 per share, at the option of Iberian or Mineworx. The Credit Facility is secured against all of the personal property of Mineworx.

About Mineworx Technologies Inc.

Mineworx has developed a unique, patent pending heavy mineral extraction process and an innovative new business model for the gold mining sector. Mineworx's unique business model is to seek out advanced-stage mineral deposits on which to employ its portable processing technologies, and to partner with the existing owners and operators to advance these deposits to profitable production in a timely and cost effective manner.

The model offers operators accelerated production timelines, lower cut off grades, reduced infrastructure, shorter permitting periods, improved market valuations, lower operating costs, lower environmental impact and lower economic risks.

Mineworx has invested over 3 years and \$3.5 million to design, engineer and complete the prototype development and testing of this proprietary, environmentally friendly mine processing technology.

The unique, integrated water clarification and filtration technologies allow operators to recycle most of the process water used at a typical mine site. This conserves water, minimizes environmental discharge and significantly reduces or eliminates the necessity for tailings ponds.

"The world-wide business opportunities, including Spain, that this portable extraction technology presents cannot be

overstated," states Greg Pendura, CEO of Iberian. "In the current environment, there are hundreds of smaller mineral deposits and potentially economic tailings opportunities worldwide that could benefit from this innovative technology and unique business model. The low capital and operating costs of the Mineworx model unlocks the value of many smaller deposits that do not justify the cost of a conventional plant and infrastructure. Mineworx is strategically positioned to provide a viable solution to this under-served market and enable Iberian to realize potential short term cash flow with little capital requirements or risk of mine performance and volatility."

Mineworx is currently evaluating a number of potential deposits in the western United States and will provide an update in the immediate future.

About Iberian Minerals

Iberian Minerals is a Canadian junior mining company focused in Spain. The Company's business strategy is to actively engage its Spanish contacts and technical team towards the further accumulation of high interest assets throughout the mineral rich Iberian Peninsula. Iberian Minerals is currently evaluating its Caurio gold/copper/silver concessions located in the Rio Narcea Gold Belt in Asturias, northern Spain and the recently acquired Aroche Wollastonite concession in the province of Huelva, south western Spain. The Company is also studying the re-opening of the Cehegin iron ore concessions in south eastern Spain. For further information, go to www.iberianminerals.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including statements regarding Iberian's business, the Transaction, and the timing of the closing of the Transaction. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Iberian's and Mineworx's control, including the ability of Iberian and Mineworx to satisfy the conditions to completion of the Transaction, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks in exploration and development, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal and external sources. Although Iberian believes that the expectations in the forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information. As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Iberian does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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