Reservoir Minerals Reports Inc. Further High Grade Copper-Gold Drill Intercepts From the Upper Zone of the Cukaru Peki Deposit

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VANCOUVER, Dec 1, 2015 - Reservoir Minerals Inc. ("Reservoir" or the "Company") (TSX VENTURE:RMC) (OTC PINK:RVRLF) (BERLIN:9RE) is pleased to provide an update on the current diamond drilling program at the Cukaru Peki Deposit in eastern Serbia, which is a joint venture with Freeport-McMoRan Exploration Corporation ("Freeport"). Drilling results from eleven holes through the High Sulphidation Epithermal ("HSE") Upper Zone mineralization are reported. A highlight of the drill results is an intersection of 186.0 metres (estimated true thickness 170.4 metres) from 466 to 652 metres in drill hole TC 150061 yielded an average grade of 8.02% copper and 4.44 grams per tonne (g/t) gold for 10.68% copper-equivalent (CuEq), including 131.0 metres (estimated true thickness 120.0 metres) grading 10.03% copper and 5.45 g/t gold for 13.30% CuEq.

Dr. Simon Ingram, President and CEO of Reservoir Minerals Inc., commented: *"The Company is pleased to report new drilling results from the on-going programme at the Cukaru Peki deposit. There are currently six drill rigs focused on infill drilling of the Upper Zone and three drill rigs testing the lateral extent of the underlying porphyry type copper-gold mineralization of the Lower Zone. The Company looks forward to reporting further results from the drilling program in the coming months. Technical studies to support a Scoping Study focused on the Upper Zone are ongoing."*

Summary of drill holes reported:

This news release reports on eleven drill holes that targeted the high grade massive to semi-massive sulphide mineralization of the HSE or Upper Zone. The drill holes are part of an infill grid with drill hole spacing ranging between 28 to 40 metres over the HSE mineralization footprint area and include both vertical and inclined holes (declination between -80˚ to -85˚, with an azimuth between 234˚ to 250˚). A number of holes were drilled from the same collar locations, including drill holes TC150065 and 68 in the northern margin of the HSE footprint and drill holes TC150061, 64, 67 and wedge 67A in the south central area. Drill hole TC 140057 tested the central area, while individual drill holes TC 150062, TC 140056 and TC150069 tested the eastern, western and southern margins respectively. The eleven holes have a total of 8,213.1 metres, including the hole TC 150067A that was wedged from hole TC150067 from 413.0 to 771.5 metres. Hole depths ranged from 695.7 metres (TC 140056) to 843.3 metres (TC 150068) and 358.5 metres in the wedged hole. Average grades from selected intercepts are provided in Table 1. A map with collar locations (Timok Project Drill Plan), as well as summary results, graphical strip-logs (Timok Project Strip Logs) and further drill hole details are available on the Company website (www.reservoirminerals.com).

Table 1: Summary of significant intercepts from drill holes reported in this News Release.

Hole ID	From	To	Length	Estimated true thickness (m)**	Cu (%)	Au (g/t)	CuEq (%)*
TC140053	462.0	673.0	211.0	187.5	3.98	2.31	5.36
including	*462.0*	*477.0*	*15.0*	*13.3*	*8.19*	*5.29*	*11.36*
including	*522.0*	*606.0*	*84.0*	*74.7*	*5.27*	*2.42*	*6.72*
TC140056	455.0	507.0	52.0	46.2	0.27	1.06	0.91
including	*497.0*	*507.0*	*10.0*	*8.9*	*0.74*	*3.91*	*3.09*
	591.0	609.0	18.0	16.0	1.72	0.86	2.24
including	*603.0*	*609.0*	*6.0*	*5.3*	*5.08*	*2.28*	*6.45*
TC140057	438.0	655.0	217.0	192.9	5.56	4.61	8.33
including	*438.0*	*461.0*	*23.0*	*20.4*	*8.91*	*12.49*	*16.41*
including	*472.0*	*567.0*	*95.0*	*84.4*	*8.41*	*5.22*	*11.54*

TC150061	466.0	652.0	186.0	170.4	8.02	4.44	10.68
including	*468.0*	*599.0*	*131.0*	*120.0*	*10.03*	*5.45*	*13.30*
TC150062	451.0	777.0	326.0	289.8	3.10	1.76	4.15
including	*455.0*	*554.0*	*99.0*	*88.0*	*6.07*	*3.78*	*8.34*
including	*464.0*	*509.0*	*45.0*	*40.0*	*8.47*	*5.56*	*11.81*
TC150064	453.0	735.0	282.0	250.6	4.99	4.23	7.53
including	*490.0*	*635.0*	*145.0*	*128.9*	*8.03*	*5.98*	*11.62*
TC150065	468.0	819.2	351.2	301.1	2.80	1.17	3.50
including	*471.0*	*565.0*	*94.0*	*80.6*	*6.26*	*2.26*	*7.62*
TC150067	492.0	775.0	283.0	219.1	2.97	2.10	4.24
including	*572.0*	*607.0*	*35.0*	*27.1*	*7.83*	*7.15*	*12.12*
including	*762.0*	*769.0*	*7.0*	*5.4*	*10.88*	*0.48*	*11.16*
TC150067A	491.0	746.0	255.0	197.4	2.98	2.00	4.18
including	*549.0*	*603.0*	*54.0*	*41.8*	*6.14*	*3.13*	*8.02*
TC150068	450.0	777.0	327.0	290.6	2.80	1.61	3.77
including	*453.0*	*512.0*	*59.0*	*52.4*	*6.23*	*5.00*	*9.23*
TC150069	493.0	628.0	135.0	112.9	2.30	1.22	3.03
	700.0	810.0	110.0	92.0	0.95	0.32	1.14
including	*794.0*	*804.0*	*10.0*	*8.4*	*5.80*	*1.01*	*6.41*

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

*** Estimated true thickness - the intercept intervals from drill holes through the Inferred Resource model are estimated to intersections perpendicular through the orientation of the mineralization on cross section.*

Note on Analytic procedures:

Samples were submitted to ALS facilities in Bor, Serbia, for sample preparation (crushing and pulverising).

Samples from drill holes TC 140053 and 57 were analysed for copper by inductively coupled plasma - atomic emission spectroscopy (ICP-AES) after *aqua regia* digestion, and samples from drill holes TC 150061, 62, 64 were analysed for copper by inductively coupled plasma - mass spectroscopy (ICP-MS) after *aqua regia* digestion. Samples from drill holes TC 140056, 150065, 67, 67A, 68 and 69 were analysed for copper by inductively coupled plasma - mass spectroscopy (ICP-MS) after four-acid digestion.

Higher grade copper samples containing 1 - 10% copper underwent repeat analyses using atomic absorption spectroscopy (AAS), and samples containing greater than 10% copper were reanalysed by an analytical method for very "high-grade" mineralization using ICP-AES after longer sample digestion times and higher dilution. 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.

Samples from drill holes TC 140053 and 57 in the reported intervals were analysed for gold by fire assay (30 gram samples) with an AAS finish. Samples from all other reported intervals were analysed for gold by fire assay (30 gram samples) with ICP-AES finish. Samples containing greater than 3 g/t gold were reanalysed for gold by fire assay (30 gram samples) with a gravimetric finish, and these results are included in the composites reported in Table 1 of this news release.

All samples with the exception of those from drill holes TC 140053 and TC 140057 were analysed for copper and gold according to the above-mentioned procedures at ALS Loughrea facility, Ireland. Samples from drill holes TC 140053 and 57 were analysed for copper at ALS Loughrea facility, Ireland, for gold and at ALS Rosia Montana facility, Romania.

Samples reported in this news release were analysed during a period of transition of the sample digestion (from *aqua regia* to four-acid) and analytical (ICP-AES to ICP-MS) method protocols. As from September 2015 all samples were analysed by ICP-MS following four-acid digestion and fire assay with ICP-AES.

Quality Assurance and Control ("QAQC"):

Drill hole orientations were surveyed at approximately 4 to 50 metre intervals. Drill core samples were 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 one metre in length. Drill hole TC150067A was a wedge hole from TC 150067 at 413.0 metres and sampling started from 450.0 metres to the end of hole at 771.5 metres.

Core recovery was greater than 95% throughout the reported intervals with the exception of very occasional short intervals marked by brecciation or faulting.

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 demonstrated to conform to best practice standards.

A number of blank quality control samples yielded low but detectable copper results, indicating carry-over contamination of copper in some samples during preparation of high-grade massive sulphide samples. Revised procedures have been implemented, including additional cleaning after preparation of each high-grade massive sulphide sample. Standard reference materials and procedures are being updated to conform with new digestion (4 acid) and analytical (ICP-MS) method protocols.

The Timok Project:

The Timok Project comprises the Jasikovo-Durlan Potok, Brestovac-Metovnica, Leskovo and the recently awarded Brestovac Zapad ("Brestovac West") Exploration Permits which are all valid until February 2017, with the exception of the Brestovac Zapad Exploration licence which is valid until April 2018. The total area of the 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 the 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.

Qualified Person:

Dr. Tim Fletcher, Chartered Engineer (UK) and VP Exploration for Reservoir Minerals, a Qualified Person under National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators and a consultant to 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 an 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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