

VMS Ventures Inc. Announces Completion of Drilling on Exploration Targets Near Reed Mine

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VANCOUVER, Dec 3, 2015 - [VMS Ventures Inc.](#) (TSX VENTURE:VMS) ("VMS" or the "Company") is pleased to announce that it has completed a seven hole exploration program totaling 4,870 metres. The areas targeted are located approximately 300 metres to 2.3 kilometers from the operating Reed mine, where VMS Ventures owns 30% and [HudBay Minerals Inc.](#) (TSX:HBM)(NYSE:HBM) ("Hudbay") owns 70% and is the operator.

PROJECT HIGHLIGHTS

- Completed seven drill holes for a total of 4870 metres.
- Drilling was completed on budget for approximately \$1.2M with an average all-in cost of \$240 per metre.
- The first four holes were completed with helicopter support.
- Borehole electromagnetics survey was completed on all drill holes.
- Reed mine and highway zone stratigraphy was recognized in most of the holes.
- RLE036, RLE040 and RLE042 require follow-up work based on favourable geology and the strength of the borehole electromagnetic anomalies.

VMS Interim CEO and President, John Roozendaal, commented: "The results from our first surface exploration drill program at the Reed mine are encouraging. Three of the seven holes require follow-up work based on favourable geology and borehole electromagnetic survey results to date. Borehole geophysical surveys for holes RLE036 & RLE040 identified targets ahead of the holes but beyond the depth capacity of the drill used for this program. Consideration will be given to deepen these bore holes with a larger drill capable of reaching target depth. The drill utilized for this program was a heli-portable EF-50 which was limited to about 1000 metres, so the approach anomalies were not able to be tested in this program. A follow-up program is being considered but a decision won't be made until all the results from this drill program are received, analyzed and interpreted."

RLE036

- Borehole Pulse Electromagnetic (BHPEM) survey defined 10 off-hole anomalies of which five warranted modelling using Maxwell software. BHEM anomaly RLE036_Lp1-15-DA_3 associated with the mineralization listed above, is a Category-A off-hole response with a depth extent of 180 metres, a Tau of 10ms and is located 30 metres above and left of the drill hole at a drill depth of 420 metres. RLE036_Lp1-15-DA_10 is located at 1050 metres downhole and is a Category-A off-hole response with a depth extent of 400 metres and a Tau of 60ms. It is difficult to accurately give a direction to this anomaly as we are only seeing a partial profile and follow-up work will be required to further assess this target before drilling.

RLE040

- BHPEM survey defined four anomalies, of which two are considered tested and two are recommended for follow-up work. One anomaly is an off-hole approach which will require us to deepen the hole to better define the anomaly.

RLE042

- The BHPEM survey revealed two anomalies in relation to the tower-highway zone stratigraphy. Follow-up drilling is considered warranted based on the geology and bore-hole geophysical survey results.

Holes RLE036 to RLE042 have been logged and assay results are pending. Drill collar information is provided in Table 1. A regional location map (Figure 1) is attached.

Table 1: Drill Collar Information

Hole Number	UTM East	UTM North	Elevation(m)	Length	Azimuth	Dip
RLE036	393401.8	6050036.4	284	1056	359.9	-65
RLE037	394440.2	6049360.8	299	1094	209.3	-65
RLE038	395277.8	6049488.4	295	279	150.1	-55
RLE039	396073.7	6049703.6	288	737	110.0	-55
RLE040	395971.7	6049182.4	295	713	109.7	-60
RLE041	395192.6	6048894.0	308	311	180.6	-60
RLE042	394876.1	6048501.6	290	680	209.4	-60

Notes:

Collar coordinates - NAD83 Zone 14U

Holes spotted with Reflex APS instrument

[VMS Ventures Inc.](#) is the operator for this exploration program and is working closely with our joint venture partner, Hudbay, as the results are received and plans for a follow-up program are considered.

Qualified Person

All technical information in this release has been reviewed by Neil W. Richardson, P. Geo., who is the Qualified Person for the Company and Chief Operating Officer.

About VMS Ventures Inc.

VMS Ventures is a mining and mineral exploration company currently in a joint venture with Hudbay on the producing Reed mine near Flin Flon Manitoba. VMS Ventures holds a 30% interest in the Reed mine which is operated by Hudbay. The Reed mine achieved full production during Q2 of 2014. In addition, VMS Ventures is exploring a large prospective property package in Manitoba. The Company also holds approximately 14.5% of the shares of [North American Nickel](#) (TSX VENTURE:NAN) which is exploring a new district scale nickel-copper-cobalt PGE deposit belt in S.W. Greenland.

ON BEHALF OF THE BOARD OF DIRECTORS

John Roozendaal, B.Sc.
Interim CEO and President, VMS Ventures Inc.

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

Figure 1 - Plan view of diamond drill hole collars:
<http://media3.marketwire.com/docs/VMS5454.jpg>

Contact

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