

Vancouver, BC / TheNewswire / December 9, 2015 - [Iconic Minerals Ltd.](#) (TSX-V: ICM / FSE: YQG) announces that, subject to acceptance for filing by the TSX Venture Exchange (TSX-V), it has entered into a Property Option Agreement with a non-arms' length vendor (the "Vendor") to acquire a 100% interest in 303 placer mining claims comprising 6,060 acres of a lithium property located in Nye County, Nevada (the "Property"). The Vendor is a company owned by Richard Kern, President and CEO of Iconic.

Pursuant to the Agreement, Iconic may earn its 100% interest in the Property by: (a) reimbursing the Vendor for all documented expenses, these expenses not to exceed US\$20,000 for the Property; (b) expending initial and annual claim filing fees and expenses estimated to be US\$76,500; and (c) expending US\$100,000 for the first year exploration development program (together, the "Expenditures"), and by thereafter completing additional work requirements for the second (US\$200,000), third (US\$400,000) and fourth (US\$600,000) year totaling US\$1,200,000 (the "Phase II Work Commitment").

Upon payment of the Expenditures, and payment of additional expenditures required for the Phase II Work Commitment, the option will be deemed exercised by the Company, and the Vendor will then transfer ownership in the Property to the Company, except for (a) a 4.5% Net Smelter Return payable to the Vendor and or it's designated assignees with respect to the Property, 1.5% of which the Company shall have the right to buy back from the Vendor within 90 Days of the Property going into production for USD\$2,000,000, and an additional 1.5% of which the Company shall have the right to buy back from the Vendor within 180 days of the Property going into production for USD\$4,000,000; and (b) a cash payment of USD\$1,000,000 to be made by the Company to the Vendor upon the Property attaining commercial production.

The following is a brief summary on the Property:

The Property is a lithium brine target. It is located within a valley that is over +20 miles (+30 km) long and 12 miles (20 km) wide into which streams from an +800 mi² (2,070 km²) drainage basin empty. The source rocks are quartz-rich volcanics that contain anomalous amounts of lithium. Sampling of salt flats within the basin have found lithium values in salt samples ranging from 50 to 340 ppm. The deeper part of a gravity low within the valley is 12 miles (20 km) long and initial estimates are the depth to bedrock ranges from 1,500 to 2,000 feet (460-610 m) within this low. The current claim block covers the gravity low and associated mud flats that could be used for evaporation ponds if significant lithium brines are discovered in drilling.

Richard Kern, Certified Professional Geologist (#11494) and CEO of Iconic is the Qualified Person who has prepared and reviewed this press release in accordance with NI 43-101 reporting standards.

\$500,000 Equity Financing:

The Company is also negotiating, subject to acceptance by the TSX Venture Exchange ("TSX-V"), a private placement for gross proceeds of up to \$500,000 (the "Financing"). Upon receipt of acceptance from the TSX-V to the Financing, the Company will issue up to 10,000,000 Units at a price of \$0.05 per Unit, each Unit being comprised of one common share and one-half share purchase warrant, each whole warrant being exercisable into one common share for a period of two (2) years from the date of issuance at \$0.075 in the first year, and thereafter at \$0.15 in the second year.

Proceeds raised from the Financing will be used toward the first year Expenditures on the Property set out above, and for general working capital purposes.

The Company may pay finders' fees in connection with the Financing in accordance with the rules and policies of the TSX-V.

On behalf of the Board of Directors

SIGNED: "Richard Barnett"

Richard Barnett, CFO and Secretary

Contact: (604) 336-8614

For further information on ICM, please visit our website at www.iconicmineralsltd.com

The Company's public documents may be accessed at www.sedar.com

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

Forward Statement: This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Iconic expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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.

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