Ferrum Americas Announces Results of Special Meeting of Shareholders and Planned Name Change and Share Consolidation

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TORONTO, Jan. 29, 2016 - Ferrum Americas Mining Inc. ("Ferrum" or the "Company") (FEM.V) is pleased to announce the results of its Special Meeting of Shareholders held in Toronto on January 28, 2016 (the "Meeting"), including the approval of a proposed name change to "Toachi Mining Inc." (the "Name Change") and a share consolidation (the "Consolidation") by the Company's shareholders.

It is expected that in February 2016, the Company will change its name to "Toachi Mining Inc." and shortly thereafter its common shares will begin trading on the TSX Venture Exchange under a new ticker symbol. The Company's board of directors (the "Board") believes that the new name will better communicate the Company's strategy to develop the La Plata gold-copper-zinc-silver volcanogenic massive sulphide ("VMS") project (the "Project") in Ecuador pursuant to the letter of intent it entered into with Sultana Del Condor Minera S.A. on October 13, 2015 whereby the parties agree to execute an option agreement granting the Company an option to acquire a minimum 60% interest and a maximum 75% interest in the Project (the "Option Transaction"), as described in the Company's press release dated October 28, 2015. The entry into by the Company of the Option Transaction remains subject to the approval of the TSX Venture Exchange.

In addition to the Name Change, it is also expected that in February 2016, the Company will effect the Consolidation whereby all of the issued and outstanding common shares of the Company will be consolidated on a five-for-one basis. The Consolidation will effect all of the Company's stock options and warrants issued and outstanding at the effective date. At the time of the Consolidation, the number, exchange basis or exercise price of all stock options and warrants issued and outstanding will be adjusted to reflect the five-for-one Consolidation. The actual adjustment will be made by the Company in consultation with its advisors.

Board Appointment

In addition to the approval of the Name Change and Consolidation, the Company's shareholders elected to the Board Mr. Jonathan Goodman, to serve until the next annual meeting of shareholders or until his successor is elected or appointed. For further information on the resolutions voted on by the Company's shareholders at the Meeting, please review the Company's management information circular dated December 23, 2015, which is available on SEDAR at www.sedar.com.

The Company also announces that Mr. Barry Lavin has resigned from the board of directors. "On behalf of the Board and our shareholders, I would like to thank Barry for his invaluable contributions to Ferrum and his sage advice over the past years," said Laurence Curtis, Chairman.

About Ferrum Americas Mining

Ferrum Americas is focused on developing base and precious metals projects in the Americas. Ferrum Americas has entered into an exclusivity agreement with Sultana Del Condor Minera S.A. to acquire an interest in the La Plata gold-copper-zinc-silver VMS project in Ecuador. For more details, please see our press release dated October 28, 2015.

Forward Looking Statements

Certain information set forth in this news release contains "forward-looking statements", and "forward-looking information under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include the Company's expectations about the Name Change, Consolidation and the Option Transaction. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future *performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: the ability of the Company to obtain TSX Venture Exchange approval for the Name Change, Consolidation or Option Transaction on the terms described herein or at all, or the Company receiving funding to complete the Option Transaction. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Trading in the securities of the Company should be considered highly speculative.*

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.