

# Ferrum Americas Mining Inc. Signs Option Agreement for La Plata Gold-Rich VMS Project in Ecuador

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Toronto, February 11, 2016 - [Ferrum Americas Mining Inc.](#) ("Ferrum" or the "Company") (TSX-V:FEM) is pleased to announce that, pursuant to a letter of intent signed on October 13, 2015, and as further described in the Company's press release dated October 28, 2015, the Company has entered into an option agreement (the "Option Agreement") with the shareholders of Compania Minera La Plata S.A. ("CMLP" or the "Optionor"), whereby the Optionor has granted Ferrum an option to acquire a minimum 60% interest and a maximum 75% interest in CMLP (the "Option Transaction"), the owner of the La Plata gold-rich VMS project in Ecuador.

Pursuant to the Option Agreement, to earn the initial 60% interest (the "First Interest"), Ferrum must make cash payments totalling US\$2.0 million (including the US\$75,000 payment Ferrum made to Sultana upon signing the LOI and the US\$125,000 payment Ferrum will make to the Optionor upon the effective date of the Option Agreement) over a four year period and incur expenditures totalling US\$4.0 million.

If Ferrum earns the initial 60% interest, it has the right to finance the cost of a feasibility study over a two year period and acquire an additional 5% interest. If the Company arranges capital expenditure financing of less than US\$60 million to build a mine at the Project, it will earn an additional 5% interest for a total 70% interest and if the capital expenditure financing exceeds US \$60 million, it will earn an additional 10% interest for a total 75% interest.

As the Option Transaction constitutes a fundamental acquisition pursuant to TSX Venture Exchange ("TSXV") Policy 5.3 – Acquisitions and Dispositions of Non-Cash Assets, the entry into by the Company of the Option Transaction remains subject to the approval of the TSXV. There can be no assurances that the Company will be able to satisfy the TSXV's requirements set forth in TSXV Policy 5.3.

## La Plata Project

La Plata is a gold-rich volcanogenic massive sulphide deposit which was the subject of small scale mining from both an open pit and underground workings from 1975-1981.

From 1996 to 2000, Cambior Inc., a Canadian mining company, completed 8,628 metres of drilling and a preliminary resource estimate totaling 840,000 tonnes grading 4.8 grams gold per tonne, 4.1% copper, 54.4 grams silver per tonne and 0.7% lead and 4.2% zinc per tonne in 1999, according to a report completed by AMEC Foster Wheeler, a mining consulting firm, for Sultana in March 2015.

Following a drill program by Cornerstone Capital Resources Inc., which included 5,933 metres of drilling from 2006-2007, Sultana completed a mineral resource estimate totaling 913,977 tonnes grading 8.01 grams gold per tonne, 88.3 grams silver per tonne, 5.01% copper, 6.71% zinc and 0.78% lead per tonne in the inferred category.

The resource estimates described above are historical estimates as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects S.2.4("NI 43-101"). Ferrum has not completed the work required to independently analyze and verify the results of the previous operators nor has a qualified person completed sufficient work to classify the estimates as current mineral resources or mineral reserves. With respect to the Cambior estimate, the Company is also not aware of what categories were used in the estimate. As a result, Ferrum is not treating these estimates as current mineral resources or mineral reserves.

The Company believes these historic results provide an indication of the potential of the property and are relevant from an on-going exploration perspective.

Alain Vachon, P. Eng., a Qualified Person as defined by NI 43-101, has reviewed and approved the contents of this press release.

## 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-rich 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 completion of 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 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.*

## FOR ADDITIONAL INFORMATION PLEASE CONTACT

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