

White Rock, British Columbia (FSCwire) - [Standard Tolling Corp.](#) (TSX-V: TON, Frankfurt: GA0, &#8220;Standard Tolling&#8221; or the &#8220;Company&#8221;) provides the following update.

The Board of Directors of the Company has appointed Dan O&#8217;Brien, the Chief Financial Officer of the Company, as a director and audit committee member to fill the vacancy created by the resignation of Carlos Fernandez Mazzi with effect on February 26, 2016.

The Board sincerely thanks Carlos Fernandez Mazzi for his contributions and oversight to the Company.

On December 23, 2015, the Company reported that it had delivered notice to [Inca One Gold Corp.](#) (&#8220;Inca One&#8221;) that all amounts outstanding to Standard Tolling were due and payable in accordance with the terms of the Loan and the Mineral Advance Agreement by the end of February 2016. The Company and Inca One have reached agreement in principal on the timing and method of repayment of those amounts with the final details pending. The terms of the final settlement will be announced when reached.

The Board of Directors are continuing their efforts to salvage and sell what it can from the Huamachuco plant in Peru, with it being recognized that the majority of the costs of building the plant are sunk in construction and not salvageable and sellable. The land that the Huamachuco plant sits on may have value and the Company is now attempting to sell the land to potential buyers. The Company will update as sales of equipment and land are realized.

As reported on December 23, 2015, Standard Tolling owes an aggregate of US\$2,250,000 in principal plus accumulated interest to the holders of 2,250 ore purchase notes with a face value of US\$1,000 each an aggregate (the &#8220;Ore Notes&#8221;). Standard Tolling is working to devise a solution to the Company&#8217;s financial difficulties including the servicing and repayment of the Ore Notes and amounts owed by the Company&#8217;s Peru subsidiary. The final settlement to be reached with Inca One and the proceeds, if any, on the sales of the land and additional equipment, will provide funds, but there is no assurance that any agreement entered into with Inca One or any other person which will address all of Standard Tolling&#8217;s financial difficulties.

ON BEHALF OF THE BOARD

/s/ Doris Meyer

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Doris Meyer, President and Interim Chief Executive Officer

For further information please contact:

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