

VMS Ventures Inc. Reports Update on Reserves and Resources at Reed Mine

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VANCOUVER, April 1, 2016 - [VMS Ventures Inc.](#) (TSX VENTURE:VMS) ("VMS Ventures" or the "Company") is pleased to provide an update on the Company's 30% owned Reed mine mineral reserve and resource estimates. [HudBay Minerals Inc.](#) (TSX:HBM) (NYSE:HBM) ("Hudbay") owns the remaining 70% and is the Operator. The Reed mine is located near Flin Flon, Manitoba and commenced commercial production on April 1, 2014. The ore from the Reed mine is currently being transported for processing at Flin Flon concentrator owned and operated by Hudbay.

Hudbay estimates of mineral reserves and resources for Reed are set out below.

Reed - Mineral Reserves - January 1, 2016 ⁽¹⁾⁽²⁾

Reed Mine	Tonnes	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
Proven	677,000	3.80	0.46	0.35	4.87
Probable	517,000	4.46	0.28	0.52	6.11
Total Mineral Reserve	1,194,000	4.09	0.38	0.42	5.41

Notes:

(1) In preparing the estimated mineral reserves at Reed Mine Hudbay used a four year average price deck and foreign exchange rate. The zinc price was \$1.16 per pound (includes premium), the copper price was \$2.75 per pound, the gold price was \$1,190 per ounce and the silver price was \$16.50 per ounce using an exchange of 1.25 C\$/US\$.

(2) For additional details relating to the estimates of mineral reserves and resources at the Reed mine, including data verification and quality assurance/quality control processes refer to the pre-feasibility study filed on SEDAR on May 14, 2012 by [VMS Ventures Inc.](#) titled "Pre-Feasibility Study Technical Report on the Reed Copper Deposit, Central Manitoba, Canada" prepared by Trevor Allen, P. Geo., Cassandra Spence, P. Eng., Mark Hatton, P. Eng. and Brent Christensen, P. Eng. and dated effective April 2, 2012.

Reed - Inferred Mineral Resources - September 30, 2015⁽¹⁾

Tonnes	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
203,000	4.63	0.39	0.81	7.71

Notes:

(1) Mineral resources that are not mineral reserves have not demonstrated economic viability. The above mineral resources are exclusive of reserves and were estimated using the same metals prices that were used for the estimate of mineral reserves at Reed.

Reed Mine

Mineral Reserve Reconciliation (Proven & Probable) tonnes ¹	
A 2015 Mineral Reserve	1,564,000
B 2015 Production (from Reserves)	432,000
C (A - B)	1,132,000
D Geology ² Gain/(Loss)	74,000
E Mine Planning ³ Gain/(Loss)	(15,000)
F Economics ⁴ Gain/(Loss)	4,000
G (D + E + F)	63,000

H 2016 Mineral Reserve (C + G)	1,194,000
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¹Totals may not add up correctly due to rounding

²Geology - diamond drilling, interpretation, estimation (interpolation parameters)

³Mine Planning - resultant change of mine plan design, dilution and recovery

⁴Economics - mine operating and capital, commodity price and CDN\$/US\$exchange, concentrating, TC/RC, freight

Reed Mine

Mineral Resource Reconciliation (Inferred) tonnes

I 2015 Mineral Resource	205,000
J 2016 Mineral Resource	203,000
K (J - I)	(2,000)

2015 Reed JV Drill Results

In December 2015 VMS Ventures completed seven holes for a total of 4,870 metres. The areas targeted are located approximately 300 metres to 2.3 kilometres from the Reed mine.

All results from this drill program have been received, analyzed and interpreted with no conclusive results. A follow up program has been considered by VMS, but is pending the outcome of the Special Meeting of Shareholders to approve the proposed acquisition by Royal Nickel Corporation. Please see news release from March 30, 2016 ; VMS Files Materials in Connection with Special Meeting of Shareholders to Approve Proposed Acquisition by Royal Nickel Corp. on our website for more information.

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, VMS Ventures Inc.

About VMS Ventures Inc.

VMS Ventures is a mining and mineral exploration company currently in partnership 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 and 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% 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.

As of January 30, 2016, [VMS Ventures Inc.](#) has entered into a Plan of Arrangement with [Royal Nickel Corp.](#). Please see News release VMS VENTURES announces Plan of Arrangement with Royal Nickel Corporation. on our website for more information.

Forward-Looking Statement

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward-looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. [VMS Ventures Inc.](#) undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

ON BEHALF OF THE BOARD OF DIRECTORS

John Rozendaal, B.Sc.
Interim CEO, President, Director VMS Ventures Inc.

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