

Vancouver, British Columbia (FSCwire) - Canadian International Minerals Inc. (CIN; or CIN) (TSX-V: CIN) and [Noram Ventures Inc.](#) (Noram) (TSX-V: NRM) are pleased to announce the signing of a Letter of Intent (the LOI) to cooperatively advance the Alberta Lithium Brine Project (the Project) in west-central Alberta, Canada. The LOI outlines the general terms and conditions of a definitive agreement, pursuant to which Noram may earn a 50% interest in the Project. The Project is host to the multi-element Sturgeon Lake Brine Deposit, which has a National Instrument 43-101 Inferred Resource estimate of 2,049,000 tonnes of Lithium Carbonate Equivalent (LCE). This Inferred Resource estimate was announced by Canadian International in a news release dated January 25, 2016 (see the associated technical report, prepared by APEX Geoscience Ltd. (APEX), under Canadian International's profile on SEDAR.com or on the CIN website).

Project Introduction

The Alberta Lithium Brine Project is located in west-central Alberta, directly south and west of the town of Valleyview, and approximately 270 kilometres northwest of Edmonton. The Project consists of 15 contiguous Metallic and Industrial Minerals Permits (the MAIM Permits), encompassing an area of over 328,000 acres (over 132,000 hectares). The MAIM Permits grant the holder the exclusive right to explore for metallic and industrial minerals.

Previous exploration and development in the vicinity of the Project area is traditionally petroleum-related, with numerous oilfields known to underlie the Project and nearby area. The Project is strategically positioned over the Sturgeon Lake oilfield, which was discovered in 1952 and continues to produce hydrocarbons to this day. Thus, the Project area has over 60 years' worth of infrastructure upgrades and investments, including major and secondary highways, rail, and power lines associated with the development of the energy resource sector and the town of Valleyview.

The Sturgeon Lake oilfield is a mature petroleum field. At present most of the wells produce excessive amounts of formation water (brine) in comparison to petroleum products. Currently, the extracted brine is essentially waste material that is treated to separate and remove petroleum products prior to being injected back into subsurface formations.

Genesis of the Project

The first comprehensive overview of the mineral potential of formation waters (brines) in Alberta was developed by the Alberta Geological Survey in the mid-1990s. Hitchon et al. (1995) compiled nearly 130,000 analyses of formation waters from across the province, and identified three geographic areas in west-central Alberta with potential for economic lithium extraction, one of which being the area encompassed by the Alberta Lithium Brine Project. The highest lithium value from historical well sample analyses in this area was 140 mg/L (equivalent to 140 ppm); the highest lithium concentration result in the Hitchon et al. (1995) study.

During 2009-2012, the previous operators of the Project commissioned APEX to undertake a formation water sampling program from the active oil and gas wells in the area. A total of 47 Leduc Formation (Woodbend Group) brine samples were collected from hydrocarbon production wells within the Sturgeon Lake oilfield yielding lithium values of up to 84 mg/L (84 ppm).

Using these assay data, and after undertaking further hydrogeological studies to characterize the Leduc aquifer, APEX prepared a National Instrument 43-101 Inferred Resource estimate for the Project in 2012. In 2015, Canadian International commissioned APEX, who concluded that the mineral resource estimate is still relevant and reliable, to refresh the technical report to reflect the Project's change of ownership. The report was announced on January 22, 2016, and is summarized as follows:

- At an average grade of 67.5 mg/L and assuming 5.7 billion cubic metres of water the inferred resource estimate for lithium is 385,000 tonnes (2,049,000 tonnes of Li_2CO_3);
- At an average grade of 4,641.3 mg/L and assuming 5.7 billion cubic metres of water the inferred resource estimate for potassium is 26,455,000 tonnes (31,868,000 tonnes of K_2O);
- At an average grade of 114.0 mg/L and assuming 5.7 billion cubic metres of water the inferred resource estimate for boron is 650,000 tonnes (2,093,000 tonnes of B_2O_3); and
- At an average grade of 394.3 mg/L and assuming 5.7 billion cubic metres of water the inferred resource estimate for bromine is 2,248,000 tonnes (2,248,000 tonnes Br_2).

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxes, socio-political, marketing or other relevant issues. In addition, the quality and grade of reported inferred resource in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource, and it is uncertain if further exploration will result in upgrading them to an indicated or measured resource category.

Exploration and Development Plans

Canadian International and Noram have assembled a technical team to facilitate the exploration and development of the Leduc Lithium Brine project.

Mr. Roy Eccles, P.Geol, through APEX Geoscience Ltd. of Edmonton, Alberta has been retained to manage the geological and hydrogeological aspects of the Project. Mr. Eccles is widely recognized as an authoritative source on Alberta mineral-enriched brines, having worked extensively on various projects across the province, both as a private consultant with APEX, and during his previous tenure as Scientific Authority with the Alberta Geological Survey.

Dr. John Burba and Mr. Marc Privitera have been retained to manage the chemical, engineering, and mineral extraction aspects of the Project.

Dr. John Burba is a physical chemist and a world-renowned pioneer in lithium and other mineral extraction technologies. Dr. Burba's 35-year career includes lengthy periods at Dow Chemical Co., FMC Corp., and Great Lakes Chemical Corp. (now Chemtura Corp.), where he worked on a number of lithium brine projects in North and South America. Most recently, Dr. Burba served as CEO of Simbol Materials, a company focused on the recovery of lithium from geothermal brines in southern California. Under his leadership, Simbol successfully developed a proprietary process capable of producing low-cost, high-purity lithium products from brines that were previously believed to be too high in contaminants to be economically processed.

Mr. Marc Privitera is a chemical engineer with over 30 years' experience in chemical process design and engineering. He is a proven leader with a long track record of success in developing technologies and advancing projects for both large corporations and venture capital funded startups. Mr. Privitera is the Principal Engineer and Co-Founder of PreProcess Inc., a California-based process development, engineering, and automation firm. Recent achievements within the lithium production field include the development, engineering, and pilot operations for a \$400 million lithium hydroxide plant for Simbol Materials, and consulting for various spodumene projects around the world.

Phase 1 development plans are currently being finalized, and are expected to include bulk formation water (brine) sampling and bench-scale testing for the extraction of lithium and other elements of interest from these brines. CIN and Noram will provide an update on these plans within the coming weeks. In addition, a technical presentation is being planned for late May in Vancouver, British Columbia. If you would like to attend, please sign-up at the following link:
<http://www.cin-v.com/technical-presentation-signup.html>

Terms of the Agreement

Noram may earn a 50% interest in the Project under the following terms:

- Cash payment of \$20,000 on signing of the LOI (paid),
- Cash payment of \$20,000 and issuance of 5,000,000 common shares on acceptance of the definitive agreement by the TSX Venture Exchange (subject to escrow),
- Exploration expenditures of \$1,000,000 by December 2017, including a \$150,000 work deposit by June 1, 2016,
- Issuance of 5,000,000 common shares on completion of the earn-in, and
- CIN will serve as operator of the Project.

Mark Ireton, President of Noram, said, *"We are pleased to have entered into this agreement with CIN, which is another significant step in establishing Noram's role in the Green Energy Revolution through the development of lithium and graphite projects. The exploration and management team that has been assembled is world class and we are looking forward to establishing the 2016-17 work programs on our lithium and graphite properties."*

Michael Schuss, President of Canadian International, said, *"We are excited to be working with the team at Noram. The Alberta Lithium Brine project is the most advanced lithium brine project in Canada, and we look forward to moving it ahead with the technical team."*

Qualified Person

The scientific and technical disclosure in this news release has been reviewed by Roy Eccles, P. Geol., a Qualified Person under the terms of NI 43-101.

For further information, please contact:

Canadian International Minerals Inc.

Michael E. Schuss

President and CEO

Phone: 604-241-2254

Website: www.cin-v.com

[Noram Ventures Inc.](#)

Mark Ireton

President and CEO

Phone: 604-761-9994

Website: www.noramventures.com

Forward-looking Information

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. 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; the uncertainty of future profitability; and the uncertainty of access to additional capital. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/Noram05022016.pdf

Source: [Noram Ventures Inc.](#) (TSX Venture:NRM)

Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

Copyright © 2016 Filing Services Canada Inc.