

TORONTO, ONTARIO--(Marketwired - May 11, 2016) - [Duran Ventures Inc.](#) (TSX VENTURE:DRV)(LMA:DRV) ("Duran" or the "Company") is pleased to announce that the Company has entered into a mineral assignment agreement to extract and process high grade precious and base metal mineral for its 80% owned Aguila Norte Processing Plant from the Chucara property ("Chucara" or "the Property"). The Property is located in north-central Peru, within the La Libertad gold mining district about 50 kilometres southeast of Barrick's Lagunas Norte mine.

Currently, small-scale, artisanal miners are extracting mineral from Chucara and selling it to third parties. Under the assignment agreement, mineral from the Property can only be shipped to and processed at the Aguila Norte Plant having satisfied the formal documentation protocol of the local authorities. The Company intends to achieve mineral supply from Chucara of 1,000 tonnes per month by the end of September 2016, increasing to 1,500 tonnes per month, or 50% of plant capacity, by the end of December 2016. The Company is also negotiating with other mineral suppliers to achieve full production by the end of the September 2016.

The Company will invest \$100,000 in equipment and infrastructure to improve the proficiency of current small scale mining on the Property. Profits will be shared equally with the owner of the concession after prepayment of expenses regarding a fixed processing fee, transport, and extraction costs.

Jeffrey Reeder, CEO of [Duran Ventures Inc.](#) comments "*This agreement is the first step to secure long term mineral feed for our Aguila Norte Processing Plant. Furthermore, we believe that this type of agreement will be favoured by the small scale miners showing transparency by sharing both the profit and risk associated with mining. We are currently negotiating on other sources of mineral using this agreement as a template. The Company will continue to be active in purchasing mineral for processing.*"

Chucara consists of one 675 hectare concession and hosts several small-scale artisanal mine workings, as well as three veins that were part of historical production. Twenty-three samples taken by the Company from mineral being stockpiled for shipment returned the following results:

- Gold - Average 14.96 grams per tonne (0.48 oz/t) (ranging from 5.15 to 29.1 grams per tonne)
- Silver - Average 396 grams per tonne (12.73 oz/t) (ranging from 136 to 1002 grams per tonne)
- Zinc - Average 5.98% (ranging from 1.52% to 10.66%)
- Lead - Average 5.79% (ranging from 1.32% to 18.61%)

It should be noted that the samples are hand sorted samples from the artisanal miners and should not be considered representative of the mineralization hosted in the veins. No mineral resources have been identified on the Property.

Preliminary flotation metallurgical work on a sample with a head grade of 0.325 oz/t gold, 16.1 oz/t silver, 7.37% lead, and 7.72% zinc has returned concentrate recoveries of 96.68% gold, 99.06% silver, 91.13% lead, and 37.57% zinc. Further detailed metallurgical work is being conducted by Certimin S.A., an accredited Peruvian laboratory.

The Company has recently completed a detailed compilation of the available historic data provided by the Property owner and by the Company's geologists. The historic data includes exploration work by [Silver Standard Resources Inc.](#) and [Focus Ventures Ltd.](#) The data shows that high grade vein style sediment-hosted mineralization occurs over a north-northeast trending corridor which measures over 1700 metres in length and 250 metres in width. Mineralization within this corridor consists of a series of complex vein systems and mineralized faults. The three main mineralized veins that were subject to historical production namely Maria, Consuzo and Wenses average 0.60 metres in width and were the main exploration targets by previous operators.

Historic drilling results by [Focus Ventures Ltd.](#) in 2011 totaled 1780 metres in five holes. Drilling in the northern area of the property cut the down dip extensions of the Conzuso, Maria and Wenses veins thereby demonstrating vein continuity to depth. Highlights from this drilling (source [Focus Ventures Ltd.](#) press releases of January 11, 2011 and March 15, 2011) include:

Diamond drill hole DDH-1:

- From 127.2m to 127.8m, 4.95 g/t Au, 345 g/t Ag (11.9 oz/t), 5.78% Pb and 11.0% Zn (true width of 0.55m) and
- from 216.1m to 217m, 5.6 g/t Au, 512 g/t Ag (16.5 oz/t), 2.3% Pb, and 4.7% Zn and
- from 218.95m to 219.55, 10.0 g/t Au, 323 g/t Ag (10.4 oz/t), 7.6% Pb, and 4.3% Zn

Diamond drill hole DDH-3:

- From 269.0 to 269.45m, 6.1 g/t Au, 652 g/t Ag (20.9 oz/t), 5.8% Pb and 7.4% Zn.

The Company plans to assist with infrastructure and controls for the mineral currently being mined to ensure that only high grade material will be shipped to Duran's Aguila Norte Plant. The mineral assignment agreement ensures that miners will not be able to sell to third parties. Assistance from the local community will further enable the Company to restrict access protecting the miners and environment.

At the Aguila Norte Plant, the commissioning of the crushing and milling circuits is in process with the usual break-in period

adjustments and fine tuning being conducted to the Company's satisfaction in concert with the plant construction contractor. The Company is keeping to its construction budget to earn its 80% interest in the Aguila Norte Plant. In the coming months, Duran intends to submit plans for an expansion of the plant as mineral feed warrants. The Company also plans to connect to the power grid later this year which will reduce operating costs. Further plant expansion will include a full onsite laboratory able to perform multi-element and metallurgical analysis.

#### *Quality Assurance and Quality Control*

*Sample collection in the field was accompanied by industry standard documentation including sample location, type, description, and width where applicable. All samples were delivered to Inspectorate Services SAC in Lima, Peru. Inspectorate is an ISO certified laboratory. At Inspectorate, the samples were crushed, pulverized, split, and assayed for gold by fire-assay with atomic absorption finish and 44-element four acid digestion ICP atomic emission spectrometry. Samples containing greater than 200 parts per-million silver, or greater than 1% lead, or greater than 1% zinc were reanalyzed using four acid digestion with atomic absorption finish. Samples containing greater than 1000 parts per-million silver were reanalysed by fire-assay with gravimetric finish. No quality control material was employed in the sampling. The sample results do compare to sample results analysed by non-accredited, private laboratories in Peru.*

Jeffrey Reeder, P.Geo., and a qualified person as defined in National Instrument 43-101, has prepared, supervised the preparation, or approved the scientific and technical disclosure contained in this news release.

#### About Duran

[Duran Ventures Inc.](#) is a Canadian exploration company focused on mineral processing and the exploration and development of precious and base metal properties in Peru.

The Company has recently updated its website content featuring the construction of the Aguila Norte Processing Plant in northern Peru. Please visit [www.duranventuresinc.com](http://www.duranventuresinc.com) to view this progress.

[Duran Ventures Inc.](#) is a Canadian resource company listed on the TSX Venture Exchange and the Bolsa de Valores de Lima: Symbol "DRV"

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*Disclosure Regarding Forward-Looking Statements:* This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.

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