

Lago Dourado Minerals Ltd. and GPM Metals Inc. Announce Execution of Definitive Agreement

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TORONTO, May 16, 2016 - [Lago Dourado Minerals Ltd.](#) (TSX VENTURE:LDM) ("Lago") and [GPM Metals Inc.](#) (TSX VENTURE:GPM) ("GPM") are pleased to announce that they have entered into a definitive agreement (the "Definitive Agreement") governing the terms and conditions of the previously announced proposed acquisition (the "Acquisition") by Lago from GPM of GPM's interests in the Sandy Lake district, Northwestern Ontario. A copy of the Definitive Agreement is available under the profiles of each of Lago and GPM on SEDAR at www.sedar.com. All other details of the Acquisition remain as previously disclosed in the joint press release of Lago and GPM dated March 29, 2016, also available on SEDAR.

The Acquisition remains subject to various conditions including the receipt of all requisite shareholder and regulatory approvals (including, without limitation, the approval of the TSX Venture Exchange).

Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Lago and GPM which have been used to develop such statements and/or information but which may prove to be incorrect. Although Lago and GPM believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as neither Lago nor GPM can give any assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: the completion of the Acquisition either as currently proposed or at all, and the timely receipt of all applicable shareholder and regulatory approvals. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks that the Acquisition may not be completed as currently proposed or at all, and the uncertainty of obtaining all applicable regulatory and shareholder approvals, as well as certain other risks detailed from time-to-time in Lago's and/or GPM's public disclosure documents. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and neither Lago nor GPM undertakes any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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 and / or accuracy of this release.

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