

EDMONTON, ALBERTA--(Marketwired - Jun 20, 2016) - [Iberian Minerals Ltd.](#) (the "Company" or "Iberian") (TSX VENTURE:IML)(OTCQB:SLDRF) announced today that its 100% wholly owned subsidiary, Mineworx, has signed an Operating Agreement and Option to Purchase with Iftiger Trust (the "Optionor") on the Foothill Gold Mine. This 20.6 acre formerly producing gold mine is located near the city of Kingman in the Maynard Mining District, Mohave County, north western Arizona, ranking second among the gold producing counties of the State.

Under the terms of the operating agreement, Mineworx has been granted the exclusive right to enter, examine and commence gold and other such precious metals production at the Foothill Mine Property for a period of five (5) years. Mineworx is currently in late stage development of its new, patent pending hard rock HM X-tract unit. This environmentally friendly, portable, heavy mineral extraction unit will be available for mine site deployment in late summer 2016. Once this second HM X-tract unit is available both placer and hard rock projects can be undertaken.

The parties have entered into a Net Smelter Royalty Agreement, whereby the Optionor will receive a 10% Net Smelter Return ("NSR") after the deduction of all operating costs. The Option to Purchase agreement provides Mineworx with an exclusive option to purchase the property from the Optionor at any time during the term agreement for an amount agreed upon by both parties. The agreement also provides Mineworx with a Right of First Refusal to purchase the property upon receipt of an offer from any third party. The exercise of the option will be subject to acceptance by the TSX Venture Exchange.

"We are very excited to secure our second historic gold mine in Arizona. Our due diligence has determined the Foothill Gold Mine to be an excellent property to demonstrate the performance and operational capabilities of our newest HM X-tract unit, which is in late stage development and has been designed exclusively for "hard rock" gold processing," commented Duane Nelson, President of Mineworx. "Our Mineworx technical team are currently completing in-house testing of the newest HM X-tract unit at our fabrication facility in Coquitlam, British Columbia."

"Historically, mining in this arid desert area have been plagued by the lack of water. The HM X-tract has eliminated this issue with the integration of its unique patent-pending water clarification and filtration technologies, allowing operators to recycle most of the process water used at a typical mine site and eliminate the necessity for tailing ponds," stated Greg Pendura, President and CEO.

The Company plans to provide further updates on its initial gold recoveries at the Vulture Peak Gold Mine near Wickenburg, Arizona; the mobilization of its second HM-X-tract unit in late summer and the Company's continued focus on additional future gold properties in the south western United States.

#### The Foothill Mine

The Foothill Mine is a hard rock gold mine discovered in 1896 and began production the following year. Foothill operated under various groups until 1942, when the War Production Board issued an order effectively closing the nation's gold mines. The 20.6 acre mining claim is located near the city of Kingman in the Maynard Mining District, Mohave County, north western Arizona, ranking second among the gold producing counties of the State.

Fernando de la Fuente, M.Sc., PGeo. is the qualified person pursuant to National Instrument 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release.

#### About Mineworx

Mineworx is an innovative heavy mineral processing company focused on increasing value within the mining sector with its patent pending HM X-tract environmentally friendly, portable, heavy mineral extraction equipment. Mineworx's unique business model is to seek out advanced stage mineral deposits on which to employ its processing technologies and partner with the existing owners/operators by advancing these deposits in an accelerated manner attaining profitable production in a timely, cost effective and environmentally friendly manner. The unique, integrated water clarification and filtration technologies lowers economic risk and reduces environmental impact by allowing operators to recycle most of the process water used at a typical mine site thereby significantly reducing or eliminating the necessity for tailings ponds.

#### About Iberian Minerals

Iberian Minerals is a Canadian junior mining company positioned for growth through the partnership of advanced cash flow mining opportunities utilizing the Mineworx environmentally friendly heavy mineral extraction processing technologies. In addition the Company is also pursuing its interest of accumulating high interest assets throughout the mineral rich Iberian Peninsula. For further information, go to [www.iberianminerals.ca](http://www.iberianminerals.ca).

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This press release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including statements regarding Iberian's business and the Acquisition. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Iberian's and Mineworx's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks in exploration and development, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal and external sources. Although Iberian believes that the expectations in the forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information. As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Iberian does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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