

TORONTO, Oct. 3, 2016 /CNW/ - [Kerr Mines Inc.](#) ("Kerr" or the "Company") (TSX:KER) today announced that the TSX has completed its review of the common shares of the Company and has determined that Kerr meets the TSX's continued listing requirements. The Company will continue to trade under the symbol "KER".

"Successfully completing the review process and meeting all the TSX listing requirements validates all of the efforts we have made to restructure and recapitalize the Company," said Chris Hopkins, Interim CEO of Kerr Mines. "We are now well positioned to strengthen our management team with individuals who will bring extensive operational and mining experience given our focus on restarting operations at our Copperstone Mine in Arizona."

Since its Annual General Meeting in July 2016, Kerr has successfully implemented a plan aimed at restructuring its debt, improving its working capital efficiency and strengthening its support from investors. As a result of its plan, Kerr has improved its working capital by \$21.5 million, restructured \$9.2 million of its long-term debt into common shares, and secured access to a new credit facility of \$2 million.

The debt restructuring and strengthening of the Company's balance sheet paves the way for the company to re-start operations at its flagship Copperstone Mine located in Arizona, a mining friendly jurisdiction.

About Kerr

Kerr is a North American gold exploration and development company based in Toronto, Canada. Kerr's core focus is to commence operations at the Copperstone Mine in Arizona. The mine is permitted with mining infrastructure and processing infrastructure in place.

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

SOURCE [Kerr Mines Inc.](#)

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