

TORONTO, ONTARIO--(Marketwired - Jan 4, 2017) - [Minsud Resources Corp.](#) (TSX VENTURE:MSR) ("Minsud" or the "Company") completed 59 HQ diamond drill holes totaling 9,114 metres ("m") in 2011, 2014, 2015 and 2016 in the southern Chita Porphyry sector of the Chita Valley Project (see earlier press releases dated September 6, 2011, January 26, 2012, June 30, 2014, November 4, 2014, December 10, 2015 and November 1, 2016). Four historical holes completed in 1969, three holes from 1976 and one RC hole from 1996, most of which have been re-sampled and re-analyzed by Minsud, are added to the drilling database. The total database utilized for the updated Mineral Resource Estimate includes 66 core holes and 1 reverse circulation hole totaling 10,158 m and 150 m, respectively for a combined total of 10,308 m (see table below). The drill holes tested a substantial zone of Cu-Au-Ag-Mo mineralized multi-stage vein systems and hydrothermal breccias.

#### DRILL HOLE DATABASE SUMMARY

Drilling Type	# Drill Holes	Drill Metres of Drilling	# Cu Assays	# Au Assays	# Ag Assays	# Mo Assays
Historical Drill Holes	8	1,198	775	75	75	699
2011 Minsud Drill Holes	3	880	877	877	877	877
2014 Minsud Drill Holes	24	3,111	1,530	1,530	1,530	1,530
2015 Minsud Drill Holes	20	3,419	1,669	1,669	1,669	1,669
2016 Minsud Drill Holes	12	1,700	962	962	962	962
Total	67	10,308	5,813	5,113	5,113	5,737

In March 2015, Minsud retained P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario to review project data and prepare a Technical Report that complied with Canadian National Instrument 43-101 standards. The report included an initial Mineral Resource Estimate at a 0.3% Cu cut-off of 18.3 million tonnes averaging 0.44% Cu, 0.07 g/t Au, 2.4 g/t Ag and 0.019% Mo estimated under the CIM definition standards. In October 2015, Minsud again retained P&E to review more recently obtained project data and prepare an updated Technical Report and updated Mineral Resource Estimate. The second report included Mineral Resource Estimate at a 0.3% Cu cut-off of 31.5 million tonnes averaging 0.45% Cu, 0.07 g/t Au, 2.2 g/t Ag and 0.017% Mo estimated under the CIM definition standards<sup>(3)</sup>. All mineral resources were classified as Inferred category. The Technical Reports dated June 19, 2015 and February 1, 2016 are publically filed under the Company's profile at [www.sedar.com](http://www.sedar.com).

In December 2016, Minsud again retained P&E Mining Consultants Inc. to prepare an updated Mineral Resource Estimate. In P&E's opinion, the drilling, assaying and exploration work of the Chita Porphyry supporting this Mineral Resource Estimate are sufficient to indicate a reasonable potential for economic extraction. All Mineral Resources at a 0.3% Cu cut-off were classified as Inferred category based on the geological interpretation, semi-variogram performance and drill hole spacing. The Mineral Resource Estimate is tabulated below.

#### CHITA IN PIT MINERAL RESOURCE ESTIMATE STATEMENT<sup>(1-4)</sup>

All Inferred Mineral Resource at 0.3% Cu Cut-off

Tonnes	Cu %	Contained Cu M lb	Au g/t	Ag g/t	Mo %
37.0	0.44	362.7	0.07	2.2	0.018

<sup>(1)</sup> Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. It is noted that no specific issues have been identified as yet.

<sup>(2)</sup> The quantity and grade of reported Inferred resources 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 mineral resource category.

<sup>(3)</sup> The mineral resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

<sup>(4)</sup> The 0.30% Cu resource cut-off grade was derived from the Nov 30/16 three year trailing average Cu price of US\$2.63/lb, 80% process recovery, 95% smelter payable, US\$0.08/lb refining charge, US\$10/t process cost, and US\$3/t G&A cost. An optimized pit shell was utilized for resource reporting that utilized a US\$2/t mining cost and 45 degree pit slopes.

Mineral resources are sensitive to the selection of a reporting Cu cut-off grade. The Chita pit constrained mineral resource sensitivity of the Cu cut-off is demonstrated in the following table and illustrated in Figure 1 below.

#### CHITA PIT CONSTRAINED MINERAL RESOURCE ESTIMATE SENSITIVITY

Cu Cut-off	Tonnes	Cu %	Contained Cu M lb	Au g/t	Ag g/t	Mo %
0.80%	0.9	0.99	20.5	0.21	11.8	0.012
0.70%	1.8	0.87	34.8	0.20	9.3	0.014
0.60%	3.8	0.75	63.0	0.15	6.5	0.016
0.50%	8.5	0.64	118.8	0.11	4.4	0.017
0.45%	13.0	0.58	166.6	0.10	3.6	0.017
0.40%	19.6	0.53	227.5	0.09	3.0	0.018
0.35%	28.8	0.48	303.5	0.08	2.5	0.018

0.30%	37.0	0.44	362.7	0.07	2.2	0.018
0.25%	40.9	0.43	386.5	0.07	2.1	0.018

To view Figure 1, please visit the following link: <http://media3.marketwire.com/docs/msr0104fig1.pdf>.

The mineralized sections include disseminated sulphides as well as A, B and D-type veins hosted by multiple stages of epizonal intrusions and hydrothermal breccias. The complex mineralization styles are not conducive to the classical concepts of true thickness measurement, therefore vertical thickness determinations that would conform to conceptual pit design parameters are used instead. Lithological units (Map 1), alteration patterns (Map 2) and a typical cross section (Map 3) are shown in the following diagrams. All pertinent lithological, alteration and magnetic features extend beyond the current drilling pattern.

All Company core samples and check samples of historical drilling were submitted to either the Alex Stewart Argentina S.A. or the ALS Minerals Laboratories in Mendoza, Argentina for preparation and analysis. Both are certified to ISO-9001 international standards. All samples were analyzed for Au by fire assay/ AA finish, 50 or 30 g, plus a 33-element ICP scan. Minsud followed industry standard procedures for the work with a quality assurance/quality control (QA/QC) program. Field duplicates, standards and blanks were included with all sample shipments to the principal laboratory. A representative selection of pulps have also been submitted to ISO-9001 certified referee laboratory, Alex Stewart (Assayers) Argentina SA in Mendoza for analysis. Minsud's company QP, Mr. Howard Coates, P. Geo., conducted site visits and detected no significant QA/QC issues during review of the data. In addition P&E geologist and Independent QP, Mr. David Burga, P. Geo., conducted site visits and collected suites of field duplicate core samples for verification purposes in March and November, 2015. Again there were no significant issues.

To view Map 1, please visit the following link: <http://media3.marketwire.com/docs/msr0104map1.pdf>.

To view Map 2, please visit the following link: <http://media3.marketwire.com/docs/msr0104map2.pdf>.

To view Map 3, please visit the following link: <http://media3.marketwire.com/docs/msr0104map3.pdf>.

A third international laboratory Bondar Clegg Co. Ltd. merged with ALS Chemex the predecessor of ALS Minerals in December, 2001. The 1996 Bondar Clegg analytical data (for the single historical RC drill hole) is believed to be of the highest standards of the time, which predates the implementation of ISO/IEC 17025 standards. A fourth lab, historically operated by DGFM a department of the Government of Argentina, also predates ISO/IEC 17025 standards. This laboratory analyzed the DGFM core drilling from seven holes from 1969 and 1976. A total of 305 pulp samples were acquired by the Company in 2007 and submitted to the Alex Stewart Argentina S.A. This work predates the involvement of the in-house QP in the project. However, the QP has examined the remaining core and the 2007 analytical certificates without noting significant issues. The data is therefore considered to be adequate for current purposes of supporting an Inferred Mineral Resource Estimate.

Minsud is encouraged by the generally consistent elevated concentrations of Cu, Ag and Mo as well as the more localized anomalous Au values. With maximum elevation in the sector below 3,100 m ASL (meters above mean sea level) field conditions are benign on a year round basis and no active alpine glaciers are possible below approximately 4,100 m ASL.

Minsud plans to continue investigating the commercial possibilities for processing and recovering the key metals while at the same time conducting additional outline and definition drilling to further delimit the deposit and evaluate the grade distribution of the mineralization.

Mr. Howard Coates, P. Geo., Director of the Company and a geological consultant, is a Qualified Person as defined by Canadian National Instrument 43-101. Mr. Eugene Puritch, P. Eng, President of P&E Mining Consultants Inc. and an Independent Qualified Person along with Mr. Coates have both reviewed and approved the contents of this news release.

Carlos Massa, Minsud's President & CEO, states: "We are very pleased with the results of the modest but effective 2016 exploration program, highlighted by an approximate 17% increase of in-pit Inferred Mineral Resource over the 2015 Resource Estimate."

About the Chita Valley Project, San Juan Province:

The Chita Valley Project (the "Project") is a large exploration stage porphyry situation with classic alteration features, widespread porphyry style Cu-Mo-Ag-Au mineralization, and associated gold and silver-bearing polymetallic veins. San Juan Province has a robust mining sector and recognizes the important economic benefits of responsible development of its substantial mineral resource endowment.

About Minsud Resources Corp.:

Minsud is a mineral exploration company focused on exploring its flagship Chita Valley Cu-Mo-Au-Ag Project, in the Province of San Juan, Argentina. The Company also holds a 100% owned portfolio of selected early stage prospects, including 18,000 has in Santa Cruz Province, Argentina.

#### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

*This news release includes certain information that may constitute forward-looking information under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information including, but not limited to: fluctuations in the currency markets (such as the Canadian dollar, Argentina peso, and the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and Argentina or other countries in which the Corporation may carry on business in the future; operating or technical difficulties in connection with exploration and development activities; risks and hazards associated with the business of mineral exploration and development (including environmental hazards or industrial accidents); risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Argentina; employee relations; relationships with and claims by local communities; availability and increasing costs associated with operational inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; business opportunities that may be presented to, or pursued by, the Company; challenges to, or difficulty in maintaining, the Company's title to properties; risks relating to the Company's ability to raise funds; and the factors identified under "Risk Factors" in the Company's Filing Statement dated April 27, 2011. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking-information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*

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