Iberian Minerals Completes Definitive Joint Processing Agreement on White Caps Tailings Project

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EDMONTON, April 19, 2017 - Iberian Minerals Ltd. (the "Company" or "Iberian") (TSX VENTURE:IML) (OTCQB:SLDRF) announces that its 100% wholly owned subsidiary, Mineworx Technologies ("Mineworx") has signed a definitive Joint Venture Agreement (the "JV") with Coronet Metals Inc. (TSX VENTURE:CRF) ("Coronet") to process gold bearing historic tailings and mine dumps at Coronet's White Caps Gold Project near the town of Manhattan in Northern Nye County, Nevada.

The binding LOI, announced by both companies on March 28, 2017, has been finalized into a definitive Joint Venture Agreement between the parties. Mineworx will be applying its license to utilize the EnviroLeach Technologies patent-pending, non-cyanide leach formula to process the estimated 250,000 tonnes of gold bearing tailings and dumps at the project. The Company is now proceeding with the next phase of the project towards pilot plant testing.

About Coronet Metals

Coronet Metals Inc. is engaged in the business of acquiring, exploring and developing natural resource properties, with a focus on precious mineral properties/projects which have the potential for both near-term cash flow and significant exploration upside potential. Coronet's White Caps Gold Project is near the town of Manhattan in Northern Nye County. The Project is well in line with its strategy of acquiring precious metals mining projects which have the potential for both near-term cash flow and exploration upside.

The Company has launched a fresh new web site so please visit www.coronetmetals.com for more information on the project, the history of the area and up to date information regarding its near-term plans, execution and strategy.

About Iberian Minerals

Iberian Minerals is positioned for growth through partnerships with advanced mining and e-Waste opportunities utilizing its licensed cyanide-free precious metals extraction formula and patent-pending portable extraction technologies. These three innovations will increase and enhance business opportunities by deploying cost-effective, environmentally friendly extractive metallurgy solutions. This unique business model will provide shareholders with consistent revenue growth while minimizing capital costs and project risk.

Cautionary Notes Regarding the White Caps Production

The White Caps Mining Project has no established resource and is without a known body of commercial ore. The decision to commence production at the White Caps Mine and Coronet's plans for small scale mining and milling operations of the historic tailings and mine dumps were based on economic models prepared by Coronet in conjunction with management's knowledge of the property and the prior limited recent operating history of the White Caps Project. The production decision and operating plan for the processing of the tailings and mine dumps were not based on any preliminary economic assessment, a pre-feasibility study or a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with the production decision and operating plan, in particular the risk that mineral quantities and/or grades will be lower than expected, the risk that construction or operations will be more difficult or more expensive than expected, the risk that the Company will not be able to transport or sell the metal it produces on the terms it expects, or at all, the risk that due to the absence of a detailed economic and technical analysis according to and in accordance with NI 43-101 the production and economic variables associated with mineral extractions and sale may vary considerably. Readers are cautioned that no reliable estimates of future production capability or the economics of any extraction activity can be made.

** References to tonnages are historical estimates. The estimated tonnage of 250,000 tonnes was provided*

by the two different mining engineering companies in October 2011 that the Company engaged to provide an estimate. The stockpile measurement is a technique to measure the volume and weight of commodity stockpiles. It is a scientific/instrumental method, using Total Station equipment to determine the volume of the stockpile quantity. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves nor does Coronet treat the historical estimate as current mineral resources or mineral reserves. The Company will have to conduct independent surveying, drilling, sampling and assaying of the tailings and mine dumps to determine the NI 43-101 tonnes and grades of the tailings and mine dumps. In conjunction with that, the Company will have to continue with independent metallurgical analysis to verify recoveries. This work will form the basis to upgrade or verify the historical estimates as NI 43-101 mineral resources or mining reserves.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws, respectively. The use of any of the words "expect", "potential", "target", "anticipate", "continue", "estimate", "objective", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward-looking statements and information concerning: the timing and anticipated receipt of the Final Order and the timing of the effective date for the Arrangement.

In respect of the forward-looking statements and information concerning the anticipated completion of the Arrangement and the anticipated timing for completion of the Arrangement, the Company has provided them in reliance on certain assumptions that they believe are reasonable at this time, including assumptions as to the ability of the Company to receive, in a timely manner, the necessary court, regulatory and other third party approvals and the ability of the Company to satisfy, in a timely manner, the other conditions to the closing of the Arrangement. These dates may change for a number of reasons, including inability to secure necessary court, regulatory or other third party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risk that the Arrangement may not close when planned or at all or on the terms and conditions set forth in the Arrangement Agreement and the failure to obtain the necessary court, regulatory and other third party approvals required in order to proceed with the Arrangement.

The forward-looking statements and information contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events, or results or otherwise, other than as 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 or accuracy of this release.

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