

# Duran Ventures Options its Minasnioc Gold-Silver Project to IAMGOLD

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Toronto, January 3, 2018 - [Duran Ventures Inc.](#) (TSXV: DRV) ("Duran" or the "Company") is pleased to announce that the Company has entered into an option agreement (the "Agreement") on its Minasnioc Au-Ag project ("Minasnioc" or the "Property") in southern Peru with IAMGOLD Peru S.A., a wholly owned subsidiary of Toronto and New York Stock Exchange-listed [IAMGold Corp.](#) (collectively "IAMGOLD").

The Agreement between the companies is comprised of three options. On signing the Agreement IAMGOLD will pay Duran \$50,000 US and will have until December 31, 2018 to secure access rights agreement with the local community and enter into the First Option period. Should IAMGOLD be unable to secure community access rights it can extend the period until December 31, 2019 by giving notice to Duran and by paying the Company an additional \$50,000 US prior to January 4, 2019. Initial consultation with the local community has commenced and the Company is confident that a community agreement will be reached in 2018.

Upon securing the community agreement, IAMGOLD has the right to enter into the First Option to earn a 60% interest in the Property over a 4 year period. As a condition of the First Option IAMGOLD must carry out sufficient drilling to determine a resource estimate and issue a Preliminary Economic Assessment prepared in accordance with National Instrument 43-101 standards (the "PEA") demonstrating a minimum gold resource of 300,000 ounces. During the term of the First Option IAMGOLD will be also required to make payments to Duran totalling \$500,000 US as follows:

On entering First Option:	\$75,000
First Anniversary of entering the First Option:	\$100,000
Second Anniversary of entering the First Option:	\$100,000
Third Anniversary of entering the First Option:	\$100,000
Fourth Anniversary of entering the First Option:	\$125,000

The Second Option will allow IAMGOLD to earn an additional 10% (total of 70%) in the Property over 4 years by completing a prefeasibility study in accordance with NI 43-101 standards (the "PFS"). The PFS must have a Measured and Indicated Resource of at least 1 million ounces of gold. Should IAMGOLD fail to produce the PFS as specified above it will still maintain its 60% interest in the Property.

Within 10 days of IAMGOLD vesting in Second Option if Duran requests, and IAMGOLD agrees, IAMGOLD will enter a Third Option in which it can increase its ownership in the Property to 75% (the "Third Option") by arranging financing for Duran's 25% share of exploration, feasibility and mine development and construction costs. The financing will be done at Libor plus 8%.

The Minasnioc gold-silver property is located in the department of Huancavelica, Peru, approximately 310 kilometres southeast of Lima. In 2010 and 2011, the Company was granted the initial 1,000-hectare concession that covered the previous drilling by [Barrick Gold Corp.](#) and Compañía de Minas Buenaventura SAA. Duran, in 2012, purchased from Barrick three surrounding concessions and an extensive database, which includes: detailed assays for 41 holes totalling 5,863 metres; extensive surface sampling data; detailed geological maps; resistivity and induced polarization geophysical survey maps. Since 2012, the Company acquired an additional 8 concessions expanding the property to cover an area of approximately 7,300 hectares.

Duran's geologists confirmed the presence of a high-sulphidation (acid sulphate) gold-silver bearing system developed in tertiary volcanic rocks. Extensive zones of argillic and advanced argillic alteration are present, with areas of massive and vuggy silica and associated alunite. The largest gold mines in Peru, such as Newmont's Yanacocha, and Barrick's Pierina and Alto Chicama mines, are high sulphidation Au-Ag systems hosted in tertiary volcanic rocks. These systems are priority exploration targets for major gold producers because of the lower capital expenditures required to place into production and favourable metallurgy.

Jeffrey Reeder, CEO of Duran states, "The Agreement with IAMGOLD is the second option agreement in as many years with a major mining company on one of our wholly owned properties. The Minasnioc Agreement confirms Duran's ability to create new projects and attract major partners. Minera Antares Peru SAC, a wholly owned subsidiary of TSX listed [First Quantum Minerals Ltd.](#), commenced drilling in late 2017 on our Panteria Cu-Au property located 75 kilometres northwest of Minasnioc and is expected to finish their first phase drill program in mid-January".

Jeffrey Reeder, P.Geol., and a qualified person as defined in National Instrument 43-101, has prepared, supervised the preparation, or approved the scientific and technical disclosure contained in this news release.

#### About Duran

[Duran Ventures Inc.](#) is a Canadian exploration company focused on mineral processing and the exploration and development of precious and base metal properties in Peru.

[Duran Ventures Inc.](#) is a Canadian resource company Listed on the TSX Venture Exchange and the Bolsa de Valores de Lima: Symbol "DRV" For additional information, contact: Jeffrey Reeder Tel: (647) 302-3290 or Oscar Pezo at (011) 511 422-1467

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