

# Sprott Resource Holdings Inc. Has Filed NI 43-101 Technical Report for Minera Tres Valles

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TORONTO, April 12, 2018 (GLOBE NEWSWIRE) -- [Sprott Resource Holdings Inc.](#) ("SRHI" or the "Company") (TSX:SRHI) is pleased to announce that it has filed with Canadian securities regulators a NI 43-101 compliant independent technical report (the "Technical Report") for its 70%-owned Minera Tres Valles ("MTV") project located near Salamanca, Chile. The Technical Report is titled "Minera Tres Valles Copper Project – Salamanca, Coquimbo Region, Chile – NI 43-101F1 Technical Report – Mineral Resource Estimate, Chloride Leach Processing, and Don Gabriel Manto Pit Expansion", has an effective date of March 29, 2018, and is available under SRHI's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Technical Report confirms and supports the results of the mineral reserve and mineral resource estimates for MTV, the historical production and metallurgical recoveries at MTV, the pre-feasibility study for the implementation of chloride media leaching ("Salt Leach") at MTV, and the feasibility study for the expansion of the Don Gabriel Manto open pit, which were previously disclosed by SRHI in its press release dated March 2, 2018.

*"We are very pleased that the updated technical studies validate our investment thesis through mineral reserve and resource estimates that are in-line with the results of the due diligence we conducted before acquiring the MTV asset," said Steve Yuzpe, CEO of SRHI.*

*"In the current climate of rising global trade tensions, we believe this is an excellent time to own copper producing assets in strong stable jurisdictions such as Chile, one of the world's premier countries for mining investments," said Rick Rule, CIO of SRHI.*

## Mineral Resource Estimate Highlights:

- Total measured and indicated mineral resource of 18.3 million tonnes at 1.03% CuT containing 417 million pounds of copper
- Total inferred mineral resource of 3.5 million tonnes at 1.11% CuT containing 84.4 million pounds of copper

## Salt Leach Pre-Feasibility Study Highlights:

- Potential to increase copper recoveries by 10%, up to 40% reduction of leaching cycle, and up to 40% reduction in sulfuric acid consumption
- Estimated capital cost of US\$6.9 million, which includes the activities from detailed engineering to the end of construction

## Don Gabriel Manto Feasibility Study Highlights:

- Almost triples production from the Don Gabriel Manto open pit
- Mine plan based on mineral reserves of 5.17 million tonnes at 0.81% CuT at a copper cut-off grade of 0.25%
- Produce approximately 14 million pounds of copper per year over a six-year reserve life
- Net Present Value ("NPV") of US\$50.6 million using an 8.0% discount rate for the Don Gabriel Manto mineral reserves utilizing salt-leach methods commencing in 2019

Note that the NPV does not include the capital cost of the Salt Leach, which will be carried by all of the deposits being exploited on the MTV properties. Royalties and taxes are also excluded from this economic analysis. The economic analysis only includes proven and probable mineral reserves from the Don Gabriel

Manto production schedule that appears in Table 16-3 of the Technical Report. Inferred mineral resource is assumed to be waste. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

MTV continues to work with Wood plc on a pre-feasibility level underground mining study for the exploitation of the Papomono Massive underground deposit, with the objective of defining further mineral reserves. It is MTV's objective to combine the studies with preliminary economic assessment level studies on ancillary deposits to produce a property-wide production profile.

#### About MTV

MTV is a fully permitted operating mining complex located nine kilometers from Salamanca in Region IV of Chile. MTV comprises two main deposits: Papomono (underground) and Don Gabriel (open pit). The mine is currently operating and producing high grade copper cathodes. The mine has significant infrastructure in place with a processing plant with nameplate capacity of up to 7,000 tonnes per day. The plant is designed to produce up to 18,500 tonnes per annum of thin copper cathodes. For more information about MTV, please visit [www.mineratresvalles.com](http://www.mineratresvalles.com).

#### About Sprott Resource Holdings Inc.

SRHI is a publicly-listed diversified resource holding company focused on holding businesses in the natural resource industry. Based in Toronto, SRHI is a member of the Sprott Group of Companies and is managed by a team of leading resource professionals. SRHI's current businesses and holdings are concentrated in the mining and energy sectors. SRHI takes an active role in the businesses in which it operates and is committed to being a high-value partner to the management teams it backs and the co-investors who invest alongside SRHI. For more information about SRHI, please visit [www.sprottresource.com](http://www.sprottresource.com).

#### Qualified Persons

The scientific and technical information regarding the MTV project included in this press release has been reviewed and approved by Michael G. Hester, Vice President, IMC, M.S. Mining Engineering; Gabriel Vera, President, GVMetallurgy, Metallurgical Engineer; and Enrique D. Quiroga Vega, Mining Engineer, Q & Q Ltda., each of whom is an independent "qualified person" (as defined in NI 43-101) and was involved in the preparation of the Technical Report. Scientific and technical information regarding the MTV project has been included in this press release in reliance on their expertise.

#### Cautionary Statement Regarding Forward-Looking Information

Certain statements in this press release contain forward-looking information (collectively referred to herein as the "Forward-Looking Statements") within the meaning of applicable Canadian securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify Forward-Looking Statements. In particular, but without limiting the foregoing, this press release contains Forward-Looking Statements pertaining to: (i) the implementation of and expected benefits from the Salt Leach, (ii) the expected benefits from the expansion of the Don Gabriel Manto open pit, (iii) expectations regarding the results of economic and technical studies of the MTV properties, including the provision of technical reports with respect thereto, and (iv) development of the mine plan at Papomono Massive, Don Gabriel Vein and other deposits.

Although SRHI believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. A number of factors or assumptions have been used to develop the Forward-Looking Statements, including: (i) copper markets and the price of copper in the future; (ii) the continued availability of quality management; and (iii) that the effects of regulation and tax laws of governmental agencies will not materially change. Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize, including: (i) possible variations in ore grade or recovery rates; (ii) copper price fluctuations and uncertainties; (iii) delays in obtaining governmental approvals or financing; (iv) risks associated with the

mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to reserves, production, costs and expenses; and labour, health, safety and environmental risks); (v) risks associated with investments in emerging markets; and (vi) those risks disclosed in the Corporation's filings with Canadian securities regulators on SEDAR at [www.sedar.com](http://www.sedar.com). The Forward-Looking Statements speak only as of the date hereof, unless otherwise specifically noted, and SRHI does not assume any obligation to publicly update any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable Canadian securities laws.

**Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Mineral Resources:** This press release may use the terms "measured", "indicated" and "inferred" mineral resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. United States investors are also cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable.

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