

Aethon Minerals Announces Option to Acquire the Llanos De Llahuin Project in Chile

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TORONTO, May 16, 2018 /CNW/ - [Aethon Minerals Corp.](#) (TSX-V: AET), ("Aethon" or the "Company") is pleased to announce that it has entered into an option agreement (the "Option Agreement"), through its wholly-owned subsidiary, Aethon Minerals Chile S.A., to acquire a 100% interest in the Llanos De Llahuin project ("Llanos" or the "Project") in Chile.

The Project, located in Chile's Region IV close to the city of Illapel, is approximately 250 km north of Santiago and is situated in a region with excellent access and existing infrastructure. Numerous underground copper mines are located in the area. The Llanos project is considered to have potential for a substantial copper-gold-molybdenum porphyry body, together with associated higher-grade breccia and shear zone bodies.

Highlights of the Project

- The Llanos project is strategically situated in between the Llahuin and the El Espino copper-gold projects.
- The Project is located ~4km southwest of the Llahuin project (70% [HudBay Minerals Inc.](#) (optionee) / 30% [Sociedad Minera La Florida De Canela](#) (owner)), and ~3km northeast of the El Espino project (100% Pucobre [Sociedad Punta del Lago S.A.]).
- The Project hosts the Gomila mineral concession (the "Gomila Prospect"), which covers the northern part of the mineral system, covering an area of approximately 400 hectares.
- Early work to date suggests, the Gomila Prospect displays highly anomalous copper, gold, molybdenum and silver, which are interpreted as reflecting a buried porphyry intrusion.
- The Llanos area is considered highly prospective and hosts small scale mines in operation as well as historical mining. The Gomila Prospect is the Company's first property secured in the Llanos area, and Aethon continues to actively evaluate opportunities to further consolidate its position in the region.
- Within the next six months, the Company plans on conducting a first phase exploration program on the Gomila Prospect. This is expected to include detailed geological mapping, chip and channel sampling, together with ground magnetics and magnetic polarisation surveys.

Robert Davies, President and CEO of Aethon, commented, "We are very pleased with the signing of the Option Agreement to acquire the Llanos copper-gold project, as we believe this transaction represents an excellent first step for the Company to grow its exciting asset portfolio in Chile. The Project appears to be highly prospective for the discovery of a buried porphyry deposit in a region which hosts several promising copper-gold projects nearby and benefits from having excellent infrastructure in place. The Company is well capitalized to initiate exploration on the Project, and to also continue to selectively pursue other attractive growth opportunities."

Transaction Summary

The Company entered into the Option Agreement with Sociedad Legal Minera La Florida De Canela (the "Optionor"), a long length private Chilean company. In order to exercise the option, the Company is required to complete the following payment obligations:

Timing	Payments (US\$)
Within 10 days of signing	\$100,000
6 months	\$100,000
12 months	\$150,000
18 months	\$500,000
24 months	\$650,000
36 months	\$1,800,000
48 months	\$3,000,000

As per the terms of the Option Agreement, the Optionor will retain a 2% net smelter return royalty, of which Aethon will maintain the exclusive option to acquire at any time, in its entirety, for a one-time cash payment of US\$4,500,000.

The back-end weighted option payment structure provides the Company with a low-risk opportunity to conduct exploration activities in order to assess whether it will continue advancing the Project.

Next Steps

The Company's first phase exploration program on the Project is expected to include detailed geological mapping, chip and channel sampling, together with ground magnetics and induced polarisation surveys. This program will help define drill targets for an initial 1,000 meters of diamond drilling which is expected to be conducted within the first six-month period.

The Company's proposed initial drill program is expected to include four 250-metre holes, spaced approximately 300 metres apart, along an east-west line across the mineralised system. The final drill design will depend on results of detailed geological mapping, ground geochemistry and geophysical surveys. Following the Project's initial phase of the exploration program and the interpretation of results, the Company shall determine an appropriate second phase exploration program.

About Aethon Minerals

Aethon Minerals is a mineral exploration company focused on creating value in the base metal space with an emphasis on copper mineral assets in Chile. The Company has consolidated a very large prospective land position consisting of over 130,000 hectares along prolific mining belts located in the Maricunga and Antofagasta regions of northern Chile. Aethon believes it is uniquely positioned for growth and is actively pursuing selective copper-focused growth opportunities. Aethon is based in Toronto, Canada, and is listed on the TSX-V under the symbol "AET".

Cautionary Statements

This news release may contain forward-looking information, such as statements regarding future plans and objectives of the Company, exploration plans for the Project and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information, including risks relating to the ability to complete the Company's obligations under the Option Agreement in order to earn a 100% interest in the Project. Statements or information in this news release which are not purely historical are forward-looking, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from

those projected in the forward-looking information. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators which filings are available at www.sedar.com.

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SOURCE Aethon Minerals

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