Bluequest Supports Xiana's Acquisition of Producing Copper Mine From Glencore

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Bluequest Sourcing AG ("Bluequest"), a 100% subsidiary of Bluequest Resources AG, has advanced Xiana Mining Inc. ("Xiana") a secured convertible loan facility in the principal amount of up to US$9 million, representing up to US$7 million cash drawings plus capitalized interest. The proceeds of the loan were used to support Xiana's acquisition of Minera Altos De Punitaqui ("MAP") from Glencore plc Xiana's acquisition of MAP closed on 13 November 2018.

MAP is a producing copper-gold operation in Chile with three operating mines, additional exploration licenses, a concentrator and associated infrastructure, located 400 kilometers north of Santiago and 35 kilometers south of Ovalle in an established mining district. More than 90% of MAP's employees are from the local communities Punitaqui and Ovalle.

Bluequest's loan is convertible into shares and warrants of Xiana at the election of Bluequest and will be secured by the shares of Xiana Chile SPA, the shares of MAP, and substantially all of MAP's assets. Concurrent to the financing, Bluequest has entered into an exclusive off-take agreement for 100% of MAP's production of copper concentrate.

Carlos Ballon, Chairman & CEO of Xiana said: "We have found an excellent partner in Bluequest. We are aligned in our long-term views in relation to copper and MAP. We look forward to building upon MAP's potential in the coming months."

Paul Laszlo, Chief Financial Officer of Bluequest Resources AG said: "We are pleased to support Xiana in the acquisition of MAP, and share their goal to create a sustainable long-life operation. Bluequest continues to expand its service offering to the junior mining and processing industry, and this transaction is representative of our fast, flexible, and customized offerings combining competitive financing with secured material off-take."

About Bluequest

Bluequest is a leading commodity trading house, active in the global physical trade of refined non-ferrous metals, minerals, non-ferrous and precious metal concentrates. Founded in 2004, Bluequest is well positioned to serve the global metals market from its headquarters in Switzerland and offices and representatives worldwide.

http://www.bluequest.com

About Xiana

Xiana Mining Inc. is a mineral exploration and development company focused on acquiring and developing mining assets in Peru and Chile, and is listed on the TSX Venture Exchange (TSX-V: XIA).

http://www.xianamining.com

Full text and legal disclaimer: https://www.bluequest.com/2018-11-14-xiana-map

SOURCE Bluequest Resouces AG

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