

# Komet Resources – Initiating coverage

**Komet Resources – {TSX.V: KMT}** City Investors Circle are initiating coverage of Canadian Venture listed Komet Resources.

Based in Burkina Faso, Komet are a rarity, a junior gold miner in production and cashflow positive, with a hugely prospective land package, and a highly exciting project in nearby Mali.

## Initiating coverage – Komet Resources

### About Komet Resources

**Komet Resources {KMT.V}** is a Canadian based gold mining company with a focus on exploration and production at its projects in Burkina Faso, West Africa.

Komet plans to use revenues from its small-scale mining operation to assist with advancing exploration efforts. 90% of the property is unexplored and has veins visible at surface; therefore, providing potential for other operations.

Komet also has a highly prospective exploration project in Mali.

Website: <http://www.kometgold.com>

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# Minera IRL to resume trading on the 4th January 2017

**Minera IRL {BVL: MIRL}** the former AIM and TSX. Venture Exchange listed Peruvian based gold miner, will resume trading on the 4th January 2017.

This is great news for investors, after all the trials and tribulations since the former CEO Courtney Heading sadly passed away unexpectedly in 2015.

Peru Securities Commission removes suspension of Trading Order on Minera IRL Ltd shares

LIMA, PERU- **Minera IRL Ltd. {BVLAC: MIRL}** the Latin American gold mining Company, is pleased to announce that Peru's securities regulatory commission, the Superintendencia del Mercado de Valores, ("SMV") has lifted the suspension of trading of the Company's shares on the Peruvian stock market, the Bolsa de Valores de Lima. ("BVL").

In an official resolution, the SMV stated that Minera IRL had provided all documentation and information required to allow a return to trading on the Bolsa de Valores de Lima, and hence declared that the suspension of trading on the BVL is no longer in effect.

*"We are very happy to have complied with all the requirements of the SMV that will allow us to reinitiate trading once again on the BVL. We want to thank our shareholders for their patience and for their confidence. We will continue to work hard to deliver positive results for our shareholders and to add value to the company,"* said **Diego Benavides**, a founder of the company and a newly-appointed director and chief executive

**officer.**

SMV's resolution also confirmed the primary status of the listing of the Company's shares on BVL. It does so by recognising that the shares of the Company are considered "domestic" securities for the purpose of the Peruvian Securities legislation, which means that the Company is subject to Peruvian legislation on companies whose shares are listed on the BVL, including regulations for the submission of information, public tender offers and exempt takeover bids, which legislation prevails over any other provision regulating issuers of securities incorporated outside of Peru.

*The Company also has submitted all requested documents for revocation of the cease trade order from the Ontario Securities Commission ("OSC") and is awaiting word from the OSC on its application; which if granted would pave the way for the Company to make final application for listing on the Canadian Securities Exchange ("CSE"). The Company also is considering contracting a financial advisor ("NOMAD") as part of the first steps to a possible re-listing in London.*

The Company has US\$ 6.8 million in available cash and remains committed to improving efficiencies and lowering cost.

The Company is focusing on bringing on-stream its flagship Ollachea gold mine, located in the Puno region in southern Peru. A drilling program of approximately 5,200 meters has been completed in the Minapampa Far East zone. Modeling and additional metallurgical tests are expected to be available by mid-first quarter of 2017.

The pre-engineering studies for the Ollachea project are underway following the efforts to optimize the cost of the CAPEX. The report is expected in the first quarter of 2017, and the results will allow the company to proceed with its initial step to agree on a Feed / EPC/ Operation contract with a first-class construction company.

The company has reduced the amount of government-mandated financial guarantees for its Ollachea project mine closure plan. The Company has a mandate with Peruvian government Bank COFIDE (Corporación Financiera de Desarrollo) to structure a

syndicated senior loan for US\$240 million.

As part of its continuing social responsibility programs, Minera IRL has been hosting annual Christmas functions in the communities related to its projects for twelve straight years. The Christmas festivities in 2016 drew more than 2,500 needy children and community members from the area of influence for the Ollachea Project.

The Company's Corihuarmi gold mine in central Peru has to date drilled approximately 50% of an exploration drilling program of 3,062 meters. Total 2016 production to the end of December from Corihuarmi was 23,448.85 ounces and total sales were worth US\$26.77 million.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

#### **Cautionary Statement on Forward-Looking Information**

Certain information in this news release, including information about the Company's financial or operating performance, information about the legislative regime to which the Company is subject, and other statements expressing management's expectations or estimates of future events, performance and exploration and development programs or plans constitute "forward-looking statements". Forward-looking statements often, but not always, are identified by words such as "seek", "believe", "expect", "do not expect", "will", "will not", "intend", "estimate", "anticipate", "plan", "schedule" and similar expressions of a conditional or future oriented nature identify forward-looking statements. Forward-looking statements are, necessarily, based upon a number of estimates and assumptions. While considered by management to be reasonable in the context in which they are made, forward-looking statements are inherently subject to political, legal, regulatory, business and economic risks and competitive uncertainties and contingencies. The Company cautions readers that forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Minera IRL's actual financial results, legislative environment,

future performance and results of exploration and development programs and plans to be materially different than those expected or estimated future results, performance or achievements and that forward-looking statements are not guarantees of future performance, results or achievements.

Forward-looking statements are made as of the date of this news release and Minera IRL assumes no obligation, except as may be required by law, to update or revise them to reflect new events or circumstances. Risks, uncertainties and contingencies and other factors that might cause actual performance to differ from forward-looking statements include, but are not limited to, any failure to obtain or complete project financing for the Ollachea Gold Project (including the Senior Debt Facility), changes in the price of precious metals and commodities, changes in the relative exchange rates of the US dollar against the Peruvian nuevo sol, interest rates, legislative, political, social or economic developments both within the countries in which the Company operates and in general, contests over title to property, the speculative nature of mineral exploration and development, operating or technical difficulties in connection with the Company's development or exploration programs, increasing costs as a result of inflation or scarcity of human resources and input materials or equipment. Known and unknown risks inherent in the mining business include potential uncertainties related to the title of mineral claims, the accuracy of mineral reserve and resource estimates, metallurgical recoveries, capital and operating costs and the future demand for minerals. For additional information, please consult the Company's most recently filed MD&A and Annual Information Form.

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# Minera IRL to relist on the Peruvian Stock Exchange – Bolsa de Valores de Lima

**Minera IRL {BVL: MIRL}** is to resume trading on the The Peruvian Stock Exchange, known locally as the Bolsa de Valores de Lima, in Peru {BVL}.

This represents the first step towards the company listing in Canada, on the Canadian Stock exchange (CSE), and possibly, in the future, the London AIM market.

**Minera IRL {BVL: MIRL}** is to resume trading on the The Peruvian Stock Exchange, known locally as the Bolsa de valores de Lima, in Peru {BVL}.

This good news will cheer the long suffering shareholders here that had all but given up on their investment after all the management turmoil over the last couple of years. That is now over, and Diego Benavides is now in charge, and one can only hope that he will unite the company

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# Bitcoin crosses \$1,000 value for the first time

**Bitcoin** surges over \$1,000 coin value for the first time as the price continues the recent strong surge.

Rumour of massive Chinese buying to avoid exchange controls are driving the price higher.

**Bitcoin** is rising exponentially, the chart looks stronger than ever, and the explanation is that one of the principal causes of the rise is that Chinese people are buying coins to avoid government exchange controls.

Bitcoin, with its encrypted blockchain is already seen as a way of dark money being moved around without government supervision or regulation, and now its also being used to avoid exchange controls.

New actions being taken by governments in countries such as India, Venezuela, Australia, and now Uruguay to limit the amount of cash in circulation and are also encouraging the greater use of Bitcoin.

Moving forwards it's hard to see how Bitcoin can remain unregulated by snoop governments intent on slowing down the movement of drug money and terrorist money laundering, it will be interesting to see how this protected money transfer medium is finally regulated or prevented from processing unreported payments.

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# Happy New Year!

City Investors Circle wish all our readers a happy, prosperous, and healthy 2017.

May all our investments be wisely chosen!

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## Zenyatta Ventures “buy” rating at Zacks

Zenyatta Ventures {TSX.V: ZEN} have been given a “buy” rating and a \$1.68 target price by Zacks analysts.

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# Cascadero Copper placing oversubscribed

Cascadero Copper {TSX.V: CCD} announced their recently announced placing has been oversubscribed, in a further sign that investor sentiment is turning positive for placings at long last.

## Non-Brokered Private Placement Closed

Cascadero Copper {TSX.V: CCD} announced their recently announced placing has been oversubscribed

The non-brokered private placement announced on November 22, 2016 is over subscribed. Cascadero Copper Corporation has received subscriptions for 10,347,700 units for total cash proceeds of \$1,347,700

Each unit is priced at \$0.10 and consists of one Cascadero Copper common share and one share purchase warrant. Each one share purchase warrant entitles the holder to purchase one Cascadero Copper common share at \$0.15 per share for a period of two-years from closing.

The Unit is subject to a 121-day hold period from closing.

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## Coking Coal price to buoy

# coalminers in 2017?

**Colonial Coal {TSX.V: CAD}** and peer miners have yet to see a rerating in their share price, yet the price of coking coal remains high after the substantial 300% increase during 2016.

Cutbacks in Chinese production are a principal reason for the rise, and now some mothballed mines are being brought back into production, which may challenge the sustainability of the price.

Coking coal was the best performing commodity during 2016, and the new higher price range looks set to carry on in 2017.

Coal miners have had a hard few years, and US President Barrack Obama treated miners with total disdain, and was in the process of shutting down the mines, a decision that president elect Trump looks certain to reverse.

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# Bitcoin reaches another all time high

**Bitcoin** continues to soar as investors start to see the crypto currency as a safe haven.

Chinese are rumoured to be using Bitcoin to circumvent export quotas imposed on currency.

To check the latest Bitcoin price, please click the link below.

to see the latest Bitcoin price, please click [HERE](#)

<http://www.coindesk.com/price/>

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## **Neometals – New updated presentation**

**Neometals {ASX: NMT}** have issued an updated presentation for their recent AGM investor meeting.

Neometals have recently commenced lithium production with the first export due to leave port.

[To read the full article please CLICK HERE](#)

<http://www.neometals.com.au/reports/691-1621482.pdf>

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## **Avalon Advanced Materials complete private placement**

[Avalon Advanced Materials Inc.](#) (TSX.V: AVL} announced that it has completed a non-brokered private placement today

consisting of 2,500,000 flow-through shares at a price of \$0.15 per share for gross proceeds of \$375,000.

TORONTO, Dec. 23, 2016– [Avalon Advanced Materials Inc.](#) (TSX.V: AVL} is pleased to announce that it has completed a non-brokered private placement today consisting of 2,500,000 flow-through shares at a price of \$0.15 per share for gross proceeds of \$375,000.

In conjunction with this private placement, Avalon paid finder's fees of \$22,500 and issued 150,000 non-transferrable finder's warrants, with each finder's warrant being exercisable to acquire one common share of the Company at a price of \$0.15 for a period of 24 months from today. Pursuant to Canadian securities laws, the securities issuable under this private placement are subject to a hold period which expires on April 24, 2017. The proceeds from this offering will be used primarily to advance the Company's Separation Rapids Lithium Project, including as described below.

Avalon is planning a drilling program for early 2017 with the main goals of expanding the existing resource and exploring untested extensions to the resource along strike and to depth. This will include testing other lithium sub-zones that were not fully explored historically when the focus was on defining a resource of the lithium mineral petalite for glass-ceramics markets. One such sub-zone open for expansion to the east of the petalite resource contains lepidolite, a lithium-rubidium mica typically containing approximately 8%  $\text{Li}_2\text{O}$  (lithium oxide), compared to the 4.0 – 4.5%  $\text{Li}_2\text{O}$  typically contained in petalite. Testwork toward defining a flowsheet for efficiently extracting lithium and rubidium chemical products from a lepidolite mineral concentrate has already been initiated at

an Australian laboratory.

Work continues on enhancing the performance of the petalite flotation process, where opportunities to reduce reagent consumptions are being investigated. Work on optimizing the lithium hydroxide production process is also progressing. Samples of high purity (>99.5%) lithium hydroxide crystals produced in the recent test programs have been sent to a major Canadian research facility for characterization and evaluation for use as a feed for lithium ion battery cathode material. In addition, Avalon continues to evaluate processes for recovery of valuable by-products, including tantalum and high-purity silica.

**Don Bubar, Avalon's President and CEO,** comments: *"I am pleased with the progress we are making with the Separation Rapids Project following the completion of a positive Preliminary Economic Assessment in September. In addition to advancing our resource modelling and process flowsheet development, we continue to make progress on developing the markets for our products, environmental assessment work, infrastructure alternatives and community relationships. An appropriate site for the proposed demonstration plant has also been identified. Demand for new supply sources of lithium continues to grow rapidly along with the energy storage market, and Avalon remains well-positioned to bring a new supply of lithium to the market within the next three years."*

This press release is not an offer of securities for sale in the United States. The securities have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act"), and may not be offered or sold in the United States or to US persons (as defined in Regulation S under the US Securities Act) absent registration or an applicable exemption from registration. All currency reported in this release is in Canadian dollars.

The technical information included in this news release has been reviewed and approved by Donald S. Bubar, P. Geo., President and Chief Executive Officer of the Company who is a Qualified Person under NI 43-101.

**About Avalon Advanced Materials Inc.**

Avalon Advanced Materials Inc. (formerly Avalon Rare Metals Inc.) is a Canadian mineral development company specializing in niche market metals and minerals with growing demand in new technology. The Company has three advanced stage projects, all 100%-owned, providing investors with exposure to lithium, tin and indium, as well as rare earth elements, tantalum, niobium, and zirconium. Avalon is currently focusing on its Separation Rapids Lithium Project, Kenora, ON and its East Kemptville Tin-Indium Project, Yarmouth, NS. Social responsibility and environmental stewardship are corporate cornerstones.

**For questions and feedback:**

Email the Company at [ir@Avalonam.com](mailto:ir@Avalonam.com)

**or**

Phone Don Bubar, President & CEO at +1 416 364 4938

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# **StrongBow Exploration – Closes Final Tranche of Non-Brokered Private Placement**

**Strongbow Exploration Inc. {TSX-V: SBW}** announced that it has closed a third and final tranche of the non-brokered private placement announced November 7, 2016.

On December 21, 2016, the Company issued 1,560,000 units at \$0.15 for gross proceeds of \$234,000.

## **StrongBow Exploration : Closes Final Tranche of Non-Brokered Private Placement**

Release date- 22122016 – **Strongbow Exploration Inc. {TSX-V: SBW}** is pleased to announce that it has closed a third and final tranche of the non-brokered private placement announced November 7, 2016.

On December 21, 2016, the Company issued 1,560,000 units at \$0.15 for gross proceeds of \$234,000; paid a cash finder's fee of \$7,500 and issued 50,000 finder's warrants. Proceeds of the financing will be used for general working capital and for the advancement of the South Crofty tin project in Cornwall, UK.

The Company closed this financing in three tranches between November 23rd and December 21st, raising in total \$2,202,400 from the issuance of 14,682,666 units at \$0.15 per unit. Each

Unit consists of one common share and one whole share purchase warrant (the 'Subscriber Warrant'). Each Subscriber Warrant allows the holder to purchase one common share of Strongbow at a price of \$0.20 for a period of 24 months from the closing date of the financing, subject to the acceleration right described below. All securities issued as part of this private placement and any securities issuable upon exercise of the warrants will be subject to a four month hold period. Strongbow paid cash commissions totalling \$47,013 and issued 303,416 finder's warrants, exercisable on the same terms as the Subscriber Warrants. The finder's warrants will expire 24 months from each closing date.

### **Acceleration Right**

If on any 20 consecutive trading days the closing price of the Company's common shares (or the closing bid, if no sales were reported on a trading day) as quoted on the TSXV (or such other stock exchange, quotation system or market on which such shares are then listed) is greater than \$0.50 during the term of the Warrants, then the Company may accelerate the expiry date of the Warrants to the 30th day after the date on which the Company gives notice to the subscriber of such acceleration in accordance with the Warrant. Any Warrants not exercised on or before such 30th business day will expire and will no longer be exercisable to acquire shares.

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# **Inovio – Pharmaceuticals – First Zika Human Data released and WSJ Article on Zika/Inovio**

**Inovio Pharmaceuticals, Inc. {NASDAQ: INO}** announced its DNA-based Zika vaccine (GLS-5700) generated robust antigen-specific antibody responses in a first-in-man, multi-center phase I trial.

In initial testing, Zika-naïve subjects in both low dose and high dose vaccine groups demonstrated Zika antigen-specific antibody responses after one or two vaccinations.

PLYMOUTH MEETING, Pa. – December 21, 2016 – **Inovio Pharmaceuticals, Inc. {NASDAQ: INO}** today announced its DNA-based Zika vaccine (GLS-5700) generated robust antigen-specific antibody responses in a first-in-man, multi-center phase I trial.

In initial testing, Zika-naïve subjects in both low dose and high dose vaccine groups demonstrated Zika antigen-specific antibody responses after one or two vaccinations.

In addition, the vaccine was well tolerated and no significant safety concerns were noted in any of the 40 subjects out to 14 weeks from initiation of dosing, the latest available data from the study.

This phase I, open-label, dose-ranging study of GLS-5700 in healthy adult volunteers is evaluating the safety, tolerability and induction and persistence of Zika specific antibody and T cell responses out to 60 weeks. In preclinical testing Inovio's Zika vaccine protected animals that had been exposed to the virus from infection, brain damage and death.

**Dr. J. Joseph Kim, Inovio's President & CEO,** said, *"These early clinical results show that Inovio is on track to rapidly develop Zika countermeasures for this disease that has no currently existing vaccine or treatment. Our synthetic vaccine technology allows rapid development of new products, leading Inovio to be the first to create a Zika vaccine, the first to generate preclinical data, the first to initiate human testing, and now first to report positive clinical data."*

*"We also look forward to completing our second phase I study of 160 subjects in Puerto Rico, where the CDC estimates 25% of the population could be infected with Zika virus by year end. We expect results next year which may provide exploratory signals of vaccine efficacy. Based on these two studies, we plan to meet with regulators to map out the most efficient path forward to bring our Zika vaccine to patients and help mitigate this widespread Zika outbreak that has expanded into the continental United States."*

Inovio is developing its Zika vaccine, GLS-5700, with GeneOne Life Science, Inc. (KSE: 011000) and academic collaborators from the U.S. and Canada who are also collaborating to advance clinical development of Inovio's Ebola and MERS vaccines.

In addition to the vaccine development, earlier this month, Inovio and The Wistar Institute received an \$8.8 million grant from the Bill & Melinda Gates Foundation to develop a DNA-based monoclonal antibody designed to provide fast-acting protection against Zika infection and its debilitating effects. Unlike vaccines, monoclonal antibody-based therapies could provide more immediate protection but do not develop long-term immune memory. An ideal approach would therefore include the co-administration of a dMAb™ product for immediate protection and a DNA vaccine to train the immune system for longer-term, persistent protection against Zika infection.

## **About Zika Virus**

First identified in Uganda, Zika virus subsequently spread to equatorial Asia and over the past two years has rapidly spread through the South Pacific, Hawaii, South America, Central America, and the Caribbean. In 2016, active local mosquito-borne transmission began to occur in North America, specifically confirmed in Florida and reported but awaiting confirmation in Texas. Zika virus is a flavivirus, a family of viruses including yellow fever, dengue, and West Nile virus, which are introduced to people through mosquito bites. Because the Aedes species of mosquitoes that spreads Zika virus is found throughout the world there is concern that Zika will continue to spread to new countries and regions. As of December 2016, 68 countries and territories (including 48 in the Americas) reported continuing mosquito-borne transmission of the Zika virus, compared to 33 countries stated by WHO in their first Zika situation report in February 2016. Unlike other flaviviruses, Zika virus can be sexually transmitted.

The most common manifestations of symptomatic Zika virus infection are fever, rash, joint pain, and conjunctivitis.

Zika is very strongly associated with and almost certainly causes birth defects, most notably microcephaly, which arises from infection during pregnancy. Microcephaly is the result of incomplete brain development which is manifested as an abnormally small head and severe mental retardation. In adults, Zika virus infection is also associated with Guillain-Barre syndrome, which causes muscle weakness of the limbs and in severe cases may cause almost total paralysis including the inability to breathe. Recent reports suggest Zika may also be associated with other neurological abnormalities and abnormalities in other systems including ocular and cardiac.

No vaccine or therapy currently exists for the prevention or treatment of infection of the Zika virus.

### **About Inovio Pharmaceuticals, Inc.**

Inovio is taking immunotherapy to the next level in the fight against cancer and infectious diseases. We are the only immunotherapy company that has reported generating T cells in vivo in high quantity that are fully functional and whose killing capacity correlates with relevant clinical outcomes with a favorable safety profile. With an expanding portfolio of immune therapies, the company is advancing a growing preclinical and clinical stage product pipeline. Partners and collaborators include MedImmune, The Wistar Institute, University of Pennsylvania, DARPA, GeneOne Life Science, Plumblin Life Sciences, Drexel University, NIH, HIV Vaccines Trial Network, National Cancer Institute, U.S. Military HIV Research Program, and Laval University.

For more information, visit [www.inovio.com](http://www.inovio.com)

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# **Agnico Eagle takes a significant stake in Cartier Resources**

**Cartier Resources {TSX.V: ECR}** have announced that **Agnico Eagle {TSX: AEM}** have invested CAD \$4.5 million to buy a 20% stake in Cartier by subscribing for 22,500,000 shares at 20c.

This is a game changer for ECR as they now have the funds to drill their best prospects, and have a significant backer behind them going forward.

TORONTO , Dec. 19, 2016 – **Agnico Eagle Mines Limited (NYSE: AEM, TSX: AEM)** (“Agnico Eagle”) announced today that it has agreed to purchase 22,500,000 common shares of Cartier Resources Inc. ([ECR.V](#)) (“Cartier”) in a non-brokered private placement at a price of \$0.20 per share for total consideration of \$4,500,000.

On closing of the transaction, Agnico Eagle will own 22,500,000 common shares of Cartier, representing approximately 19.97% of the issued and outstanding common shares of Cartier on a non-diluted basis (after giving effect to the transaction, but otherwise assuming that the number of issued and outstanding common shares of Cartier as at the date hereof remains unchanged). Closing of the transaction is expected to occur on or about December 22, 2016 and is subject to certain conditions.

In connection with the closing of the transaction, Agnico Eagle and Cartier will enter into an investor rights agreement (the "Investor Rights Agreement") pursuant to which Agnico Eagle will (i) have the right to participate in certain equity financings by Cartier in order to maintain its 19.97% interest in Cartier, and (ii) have the right (which it has no present intention to exercise) to nominate one person (and in the case of an increase in the size of the board of directors of Cartier to 10 or more directors, two persons) to the board of directors of Cartier. Under the Investor Rights Agreement, Agnico Eagle will be subject to a two-year standstill which will prohibit Agnico Eagle from taking certain actions, including acquiring more than 19.99% of the issued and outstanding common shares of Cartier, subject to certain exceptions.

Agnico Eagle is acquiring the common shares for investment purposes. Depending on market conditions and other factors, Agnico Eagle may, from time to time, acquire additional common shares or other securities of Cartier or dispose of some or all of the common shares or other securities of Cartier that it owns at such time.

An early warning report will be filed by Agnico Eagle in accordance with applicable securities laws. To obtain a copy of the early warning report, please contact:

David Wong  
Agnico Eagle Mines Limited  
145 King Street East , Suite 400  
Toronto, Ontario M5C 2Y7  
Telephone: 416-947-1212

Agnico Eagle's head office is located at 145 King Street East, Suite 400, Toronto, Ontario M5C 2Y7.

Cartier's head office is located at 1740, chemin Sullivan , Suite 1000, Val-d'Or , Québec J9P 7H1.

### **About Agnico Eagle**

Agnico Eagle is a senior Canadian gold mining company that has produced precious metals since 1957. Its eight mines are located in Canada , Finland and Mexico , with exploration and development activities in each of these countries as well as in the United States and Sweden. Agnico Eagle and its shareholders have full exposure to gold prices due to its long-standing policy of no forward gold sales. **Agnico Eagle has declared a cash dividend every year since 1983.**

### **Forward-Looking Statements**

The information in this news release has been prepared as at December 19 , 2016. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.

Forward-looking statements in this news release include, but are not limited to: statements relating to the expected

closing date of the transaction; Agnico Eagle's ownership interest in Cartier upon closing of the transaction; Agnico Eagle's acquisition or disposition of securities of Cartier in the future; and the terms of the Investor Rights Agreement.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Other than as required by law, Agnico Eagle does not intend, and does not assume any obligation, to update these forward-looking statements.

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## **Terrace Energy provide shareholder update and new strategic focus**

**Terrace Energy Corp. {TSX.V: TZR}** provide an update to stakeholders of the Company for their Maverick County Project, USA.

IN addition, TZR outlined a new strategic direction for the company due to the low oil price environment continuing to prevail.



VANCOUVER, Dec. 19, 2016 /CNW/ – **Terrace Energy Corp. {TSX.V: TZR}** provides the following update to stakeholders of the Company.

### **Maverick County Project**

The Company and its partner have recently drilled and completed two successful Eagle Ford Shale wells on the 147,000 acre Maverick County Project. The Chittim Heirs #11H and Chittim Heirs #12H were both drilled from the same surface location with horizontal lateral lengths of approximately 4,800' into the Lower Eagle Ford Shale. The wells were completed with 21 and 20 stages of hydraulic fracturing using approximately 200,000 barrels of water and 10 million pounds of sand per well. Flowback operations are currently underway. Initial results are encouraging with the wells making a combined rate of over 1,100 BOPD. After 30 days of flowback, the wells have recovered over 10,000 barrels of oil and 34% of their total load water.

The Company will continue to monitor these early results and will formulate a strategy for optimizing the value of its investment in due course. The successful completion of the Chittim Heirs #11H and #12H wells will significantly enhance the value of the Maverick County Project. The Company plans to review and consider all alternatives for securing the additional capital required to fund the Company's future obligations including, but not limited to, the sale or partial sale of its interest in the Project.

### **Olmos Project**

In a series of recent transactions, the Company divested its remaining assets in McMullen and LaSalle Counties, Texas allowing it to eliminate significant liabilities and contractual obligations. In connection with these transactions, the Company received US\$1.5 million in cash.

## **Outlook**

Over the past several months, the Company has been focused on the preservation of capital and the elimination of near-term liabilities and contractual obligations as we have monitored the commodities market. Since it now appears that the time frame in which oil prices will sufficiently recover to warrant large scale exploration in South Texas remains unclear, Management intends to shift its strategic focus from the acquisition and development of grass-roots exploration projects to large-scale project management, whereby the Company would partner with third-party private equity providers to opportunistically acquire, reorganize, if necessary, and develop distressed assets or assets that are no longer core to other oil & gas companies. To that end, the Company is currently holding discussions regarding such opportunities with a number of interested parties. There are, however, no assurances the Company will successfully conclude a transaction in the near-term or at all.

Throughout the adverse changes in circumstances that resulted from decreased oil prices, the Company has been able to retain key technical personnel by successfully securing third party management and consulting contracts. This has allowed us to keep our core team intact to facilitate our planned shift in strategic focus without significant carrying costs.

## **About Terrace Energy**

Terrace Energy is an oil & gas development stage company that is focused on unconventional oil extraction in onshore areas of the United States.

ON BEHALF OF THE BOARD OF DIRECTORS

"Dave Gibbs"

Dave Gibbs, CEO

For further information please contact:  
terrace@terraceenergy.net

SOURCE Terrace Energy Corp.

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# **Kootenay Silver complete initial drilling at Soledad**

**Kootenay Silver Inc. {TSX.V: KTN}** announced it has completed 7 holes along the Soledad Structure before the Christmas break. Drilling will recommence in January and results will be reported when received and compiled.

This is the 18th hole of the current program with 11 of these holes drilled in to the Ram structure resulting in a new drill discovery. (See news release November 23, 2016)

VANCOUVER, Dec. 19, 2016 – **Kootenay Silver Inc. {TSX.V: KTN}** announces it has completed 7 holes along the Soledad Structure before the Christmas break. Drilling will recommence in January and results will be reported when received and compiled. This is the 18th hole of the current program with 11 of these holes drilled in to the Ram structure resulting in a

new drill discovery. (See news release November 23, 2016)

Concurrent with the drill program, ongoing ground exploration has identified a new large gold target that is associated with a contact skarn zone representing a potentially significant gold target. The Company believes the newly identified zone, which trends east-west for up to 1000 meters, may be the extension of the Navidad target that includes an untested silver-lead anomaly approximately 500 meters east of the La Cigarra deposit.

The current ground exploration and reconnaissance program is a prelude to an extended multi-phase drill program that is expected to be executed over the next 12-18 months on the property with the objective of adding new resources to the La Cigarra deposit and discovering new silver resources that sit adjacent to and outside of the Company's established NI 43-101 resource estimate.

**James McDonald, President & CEO of Kootenay Silver** stated: *"We are very pleased to report on the progress of our ongoing ground exploration program. Results to date from the program support our belief that La Cigarra and the surrounding region of the property holds significant untapped potential for multiple new discoveries and the future internal growth of our existing silver asset. The work we have accomplished thus far in the program has clearly set the stage for an exciting winter drill season in the coming months ahead."*

Previous soil-sampling over the gold target was conducted on a 50 by 50 meter soil grid that defined a 1000 meter long trend,

600 meters of which is defined by soils above a 50 ppb gold cutoff. Click on the following link to view a set of maps highlighting the gold-in-soil anomaly found at the skarn zone situated northeast of the La Navidad Zone: Gold, Silver and Lead Anomalies Maps of La Navidad Zone.

The La Navidad is one of 8 prospective targets that have been identified proximal to the La Cigarra deposit with the potential to add near surface silver resources to the project.

Further details and results from the current ground exploration and reconnaissance program will be announced in future news release.

### Sampling and QA/QC

All technical information for the La Cigarra exploration program is obtained and reported under a formal quality assurance and quality control ("QA/QC") program. Samples are taken under the direction of qualified geologists and stored in sealed bags. Samples are delivered by the Company via courier to ALS Minerals ("ALS") in Chihuahua. The samples are dried, crushed and pulverized with the pulps being sent airfreight for analysis by ALS in Vancouver B.C. Systematic assaying of standards is performed for precision and accuracy. Analysis for silver, zinc, lead and copper and related trace elements was done by ICP four acid digestion, with gold analysis by 30 gram fire assay with an AA finish.

### Qualified Persons

The Kootenay technical information in this news release has

been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed on behalf Kootenay by James McDonald, P.Geo, President, CEO & Director for Kootenay, a Qualified Person for the purpose of National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

#### About Kootenay Silver Inc.

Kootenay Silver Inc. is an exploration company actively engaged in the discovery and development of mineral projects in the Sierra Madre Region of Mexico and in British Columbia, Canada. The Company's top priorities are the advancement of the La Cigarra silver project and the Promontorio Mineral Belt, in Chihuahua, Mexico and Sonora, Mexico, respectively. The La Cigarra property is 26 kilometers from the historic mining city of Parral and boasts nearby power, good road access, gentle topography, and established infrastructure. La Cigarra currently hosts a resource estimate of 18.54 million tonnes containing 51.47 million ounces of silver in the Measured & Indicated categories grading 86.3 gpt silver and 4.45 million tonnes containing 11.46 million ounces of silver in the Inferred category grading 80 gpt silver. The mineralized system at La Cigarra has been traced over 6.5 kilometers and is defined at surface as a silver soil anomaly and by numerous historic mine workings. The La Cigarra silver deposit is open along strike and at depth and is approximately 25 kilometers north, and along strike, of Grupo Mexico's Santa Barbara mine and Minera Frisco's San Francisco del Oro mine. The Promontorio Mineral Belt includes the Company's La Negra high-grade silver discovery and its Promontorio Silver Resource. The Promontorio Mineral Belt is under option to Pan American Silver whereby they can earn a 75% interest in the project with US\$16 million of expenditures and payments with Kootenay retaining a 25% carried to production interest (see

news release February 16 and March 4, 2016). The Promontorio Silver Resource currently hosts a resource estimate of 44.5 million tonnes containing 92 million ounces of silver equivalent in the Measured & Indicated categories grading 64.3 gpt silver equivalent and 14.6 million tonnes containing 24.3 million ounces of silver equivalent in the Inferred category grading 52 gpt silver equivalent. The Company's core objective is to create value by acquiring silver resources through discovery and acquisition and testing those resources with the ultimate goal of developing them into silver production if they are proven to be economically viable.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at December 16, 2016. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Kootenay as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of

the date made. Except as otherwise required by law, Kootenay expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in Kootenay's expectations or any change in events, conditions or circumstances on which any such statement is based.

Cautionary Note to US Investors: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

This press release uses the terms "Measured", "Indicated", and "Inferred" 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 a Mineral Resource is economically or legally mineable.

SOURCE Kootenay Silver Inc.

**For further information:**

James McDonald, CEO and President at +1 403-880-6016;

Ken Berry, Chairman at +1 604-601-5652;

or visit: [www.kootenaysilver.com](http://www.kootenaysilver.com)

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## **Barkerville Gold hit high grade mineralisation in Island Mountain drill campaign.**

**Barkerville Gold Mines Ltd. {TSX.V: BGM}** announced additional results from the ongoing Phase I Island Mountain exploration drilling program at the Company's flagship Cariboo Gold Project.

Three drill rigs are currently operating on Island Mountain, with a fourth rig on Barkerville Mountain.

**BARKERVILLE INTERSECTS 11.36 G/T AU OVER  
12.36 METRES AND 56.31 G/T AU OVER 4.10  
METRES IN ISLAND MOUNTAIN PHASE I  
DRILLING NEW REPLACEMENT MINERALIZATION  
DISCOVERED**

**VANCOUVER, BC– December 15, 2016 – Barkerville Gold Mines Ltd. {TSX.V: BGM} (the “Company” or “Barkerville”) is pleased to announce additional results from the ongoing Phase I Island Mountain exploration drilling program at the Company’s flagship Cariboo Gold Project.**

Three drill rigs are currently operating on Island Mountain, with a fourth rig on Barkerville Mountain testing the 880 metre long Kl Zone gold in soil anomaly. The results from the new drilling are presented in Table 2. A drill hole location plan map and longitudinal section are presented at the end of this release.

Highlights of the new drilling include: **12.91 g/t Au over 2.50 metres** in BGM-16-537, **56.31 g/t Au over 4.10 metres** in BGM-16-553, **11.23 g/t Au over 2.84 metres** in BGM-16-555, **34.72 g/t Au over 2.75 metres** in BGM-16-556, **11.36 g/t Au over 12.36 metres** in BGM-16-567. Reported core lengths represent 50-90% true widths.

**Island Mountain Phase I Drilling**

The ongoing 20,000 metre Phase I exploratory and stratigraphic drill program on Island Mountain is having continued success in discovering extensions to and defining new vein systems that were historically never developed or explored, and has also outlined new occurrences of massive sulphide replacement bodies. At the Aurum and Mosquito Creek mines, past exploration and mining was primarily focused on the replacement hosted gold as opposed to the veining due to the higher gold tenor and as such, the extents of the vein sets were never fully considered.

**New Replacement Mineralisation Discovered**

A previously unknown body of massive pyrite replacement mineralisation has been discovered 75 metres northwest of the Mosquito Creek Mine in drillhole BGM-16-553 which averaged **56.31 g/t Au over 4.10 metres**. The intersection occurs only 85 metres vertically below surface and opens a new exploration target along strike towards the northwest. Gold grade continuity within this massive sulphide replacement mineralisation is remarkably continuous as illustrated in Table 1.

**Table 1: Raw assays and length weighted gold composite for drillhole BGM-16-553:**

HOLE-ID	SAMPLE-ID	FROM (M)	TO (M)	CORE LENGTH(M)	AU (G/T)
BGM-16-553	U011934	119.60	120.10	0.50	<b>48.40</b>
BGM-16-553	U011935	120.10	120.60	0.50	<b>62.10</b>
BGM-16-553	U011936	120.60	121.10	0.50	<b>52.70</b>
BGM-16-553	U011937	121.10	121.60	0.50	<b>59.30</b>
BGM-16-553	U011938	121.60	122.10	0.50	<b>39.30</b>
BGM-16-553	U011939	122.10	122.65	0.55	<b>98.30</b>
BGM-16-553	U011941	122.65	123.20	0.55	<b>40.50</b>
BGM-16-553	U011942	123.20	123.70	0.50	<b>47.30</b>
<b>LENGTH WEIGHTED AVERAGE</b>		<b>119.60</b>	<b>123.70</b>	<b>4.10</b>	<b>56.31</b>

Core lengths represent 50-90% true widths. Rock not recovered by drilling was assigned zero grade and not included in the composites. Top cuts have not been applied to high grade assays. Approximately 40 metres down plunge of BGM-16-553, drillhole BGM-16-556 intersected additional replacement mineralization grading **34.72 g/t Au over 2.75 metres including 121.00 g/t Au over 0.60 metres**. The northwestern extension to the mine stratigraphy was previously interpreted to be truncated at the Aurum Fault and hence mine development was not undertaken to explore for additional mineralization across this structure. Past operators only undertook widely spaced, shallow exploratory drilling in this area. This new mineralization remains untested down plunge and along strike.

**Drilling Continues to Identify New Veining**

New auriferous quartz veining was intersected by BGM-16-567 grading **11.36 g/t Au over 12.36 metres including 34.23 g/t Au over 4.00 metres** located 70 metres vertically below surface in an undeveloped and undrilled portion of the Aurum Mine. Approximately 70 metres along strike to the southeast, BGM-16-564 also intersected additional high grade veins averaging **41.73 g/t Au over 2.10 metres including 88.90 g/t Au over 0.95 metres**. These intersections were further corroborated by drillhole BGM-16-537 which delineated numerous other vein sets including **12.91 g/t Au over 2.50 metres** and also **10.83 g/t Au over 2.65 metres** located 65 metres footwall to the Aurum Mine at a vertical depth of 330 metres below surface.

**Chris Lodder, President and CEO of Barkerville**, states “that with this initial phase of drilling on Island Mountain now complete, our exploration team has developed a solid geologic understanding to guide drilling though the 2017 infill and exploration programs on Island Mountain”.

**Qualified Persons**

Exploration activities at the Cariboo Gold Project are jointly administered on site by the Company’s Project Managers, Maggie Layman, P.Geo. and Wanda Carter, P.Geo. As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo. Vice President Exploration, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on the Cariboo Gold Project.

**Quality Assurance – Quality Control**

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently stored on site at the Company’s secure facility in Wells, BC. Numbered security tags are applied to lab shipments for chain of custody requirements. The Company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, P.Geo. of Analytical Solutions Ltd., and is overseen by Paul Geddes, P.Geo, Vice President Exploration.

Drill core samples are submitted to ALS Geochemistry’s analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 5ppb and upper limit of 10,000ppb. Samples with gold assays greater than 10,000ppb are re-analyzed using 50g fire assay with gravimetric finish, as well as 1,000g screen metallic fire assay. Samples are also analyzed using a 40 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

**Stock Option Grant**

Barkerville also announces that it has granted an aggregate of 400,000 options to purchase common shares of the Company exercisable at a price of \$0.55 per share for a period of five years, to an officer and consultant of the Company. The common shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

**For further information on Barkerville Gold Mines Ltd. please contact:**

**Chris Lodder**  
President & Chief Executive Officer  
Suite 400-365 Bay Street  
Toronto, Ontario, Canada

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# **Barkerville Gold Mines Announces Expected Increase in Size of Private Placement to \$12.2 Million**

**Barkerville Gold Mines Ltd. {TSX.V:BGM}** announces, further to its announcement on November 22, 2016, that it has increased the proposed amount of its fully-marketed private placement of flow-through common shares of the Company, to CAD \$12.2 million.

## **Barkerville Gold Mines Announces Expected Increase in Size of Private Placement of Flow-Through Shares to \$12.2 Million**

December 15th, 2016

Toronto, Ontario – December 15, 2016 – **Barkerville Gold Mines Ltd. {TSX.V: BGM}** announces, further to its announcement on November 22, 2016, that it has increased the proposed amount of its fully-marketed private placement of flow-through common shares of the Company.

Due to an expected increase in market interest, the private placement will now consist of the sale of 20,588,500 flow-through common shares of the Company, comprised of (i) 15,032,000 flow-through common shares of the Company at a price of C\$0.60 per share, and (ii) 5,556,500 flow-through common shares of the Company at a price of C\$0.58 per share, for total aggregate proceeds of C\$12,241,197 (the “Offering”). The Offering is being led by Canaccord Genuity Corp., as

agent, together with National Bank Financial Inc.

The closing of the Offering is expected to occur on or about December 19, 2016 (the "Closing Date") and is subject to the completion of formal documentation and receipt of regulatory approvals, including the approval of the TSX Venture Exchange (the "TSXV").

The gross proceeds received by the Company from the Offering will be used to incur Canadian exploration expenses on the Company's properties in the Province of British Columbia that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) (the "Qualifying Expenditures"). The Qualifying Expenditures will be renounced to the subscribers with an effective date no later than December 31, 2016, in the aggregate amount of not less than the total amount of the gross proceeds raised from the Offering.

The securities offered have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

Cautionary Statement on Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory

authority has approved or disapproved the information contained herein.

**For more information on Barkerville Gold Mines Ltd., please contact:**

Chris Lodder. President & Chief Executive Officer  
Suite 400-365 Bay Street  
Toronto, Ontario, Canada

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## **Scorpio Gold Expands High-Grade Soil Anomaly in the Keystone-Jumbo Area at Goldwedge, Nevada**

Scorpio Gold Corporation {TSX.V: SGN} reported results from Phases 2 and 3 of its 2016 soil sampling program in the Keystone-Jumbo project area at its 100% owned Goldwedge property.

**Scorpio Gold Expands High-Grade Soil Anomaly in the Keystone-Jumbo Area at the Goldwedge Property, Nevada**

Vancouver, December 15, 2016 – **Scorpio Gold Corporation** {TSX.V: SGN} reports results from Phases 2 and 3 of its 2016 soil sampling program in the Keystone-Jumbo project area at its 100% owned Goldwedge property.

As previously reported, Scorpio Gold initiated a three-phased soil sampling program and ground magnetic/VLF electromagnetic survey over the Keystone-Jumbo project area in mid-2016. The geophysical survey was designed to assist in structural interpretation of the area and utilised 50 meter line spacing to provide high resolution of structural breaks. The soil sampling program was conducted at 100 meter sampling intervals to detect anomalous gold mineralisation in areas covered by overburden. In the Keystone-Jumbo area, overburden covers approximately 85% of the land position and typically ranges from 0 to 2 meters depth.

Phase 1 of the soil sampling program was conducted over the main area of interest that surrounds the historic Keystone and Jumbo mine workings. Results outlined a 1,100 meter long soil anomaly that follows a distinct N30-45W trending structural break (see November 14, 2016 news release). This trend sub-parallelises the N30W structure mapped in the Keystone pit, which is determined to be the main structural control to mineralisation.

Phases 2 and 3 of the sampling program covered the remainder of the Keystone-Jumbo project area that was not subjected to ground disturbance during historical mining operations. Results have extended the soil anomaly's strike length 130 meters to the southeast, outlining a 1,230 meter mineralised trend that crosses nearly the entire NW length of the Keystone Jumbo land holdings.



Results from this soil sample program correlate well with the interpreted structural geology from the field mapping and the ground magnetic/VLF electromagnetic geophysical surveys recently processed. Of note is the spatial association of high-grade soil samples from all 3 phases with the granite-metasediment contact, especially where favorable structural orientations are found. This lithological contact is considered a promising exploration target in addition to the multiple NW trending structures recognized in the area.

Scorpio Gold's management considers the Keystone-Jumbo project area to have exceptional exploration merit. Additional detailed mapping and modeling is underway to define drill targets within the mineralised corridor.

Anomalous results from geochemical analyses of the 49 samples collected in Phase 2 and 41 samples collected in Phase 3 are presented in Table 1.

Table 1. Phase 2 and 3 Soil Sampling Program – Samples Returning  $\geq 30$  ppb Au

B Samples (2-80 mesh) C Samples (+80 mesh)

Phase	Sample ID	Au (ppb)	Phase	Sample ID	Au (ppb)
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Phase 2	GWSS-16-0154B	56.9	Phase 2	GWSS-16-0154C	39.2
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Phase 2	GWSS-16-0171B	46.1	Phase 3	GWSS-16-0227C	31.1
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Phase 2	GWSS-16-0175B	36.4	Phase 3	GWSS-16-0229C	82.7
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Phase 3	GWSS-16-0227B	30.0			
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Phase 3	GWSS-16-0229B	683.3			
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Plan maps showing the structural interpretation, soil sampling grids and results to date can be viewed in the following

links.

Phase 1-3 C Fraction (+80 mesh) Soil Samples & Geology  
Compilation: Compilation

Phase 1-3 C Fraction (+80 mesh) Soil Samples & Structure: C  
Samples

Phase 2-3 B Fraction (2-80 mesh) Soil Samples & Structure: B  
Samples

The Jumbo and Keystone deposits are located approximately 4 km southeast of the Company's Goldwedge deposit. The Keystone open pit was mined by Nevada Goldfields in 1990 and reported 5,750 ounces recovered at 0.32 opt gold. The Jumbo underground mine/pit has no historically reported recovered gold ounces associated with it. New Concept Mining reported mineral resource estimates for both the Jumbo and Keystone deposits in May 1997; however, neither estimate is compliant with NI 43-101 and await verification.

### **Soil Samples – B and C Fractions**

The soil samples are sieved into three size fractions, coarser than 2 mesh (A Sample), 2 mesh to 80 mesh (B Sample) and finer than 80 mesh (C Sample). The A samples were retained as a lithological reference, while the B and C samples were analysed for both Au and tracer elements.

The C samples are considered to be the better indicators for Au mineralisation as Au is preferentially adsorbed onto clay minerals and the finer particle size reduces statistical errors and nugget effect. The coarser B samples, while also indicative for Au, are better representatives of geochemical

tracer elements such as As, Hg, Sb, as their associated minerals are part of the host rock alteration assemblage that is better sampled using a coarser fraction.

Soil samples were prepped at Bureau Veritas in Reno, Nevada and pulps analysed at Bureau Veritas, Vancouver. Both are ISO 9001 certified testing laboratories and operate in compliance with ISO/IEC 17025:2005 standards. Further details are presented in the Company's quality assurance and quality control program for the Keystone-Jumbo project, available at: QAQC-KJ.

## **About Scorpio Gold**

**Scorpio Gold holds a 70%** interest in the Mineral Ridge gold mining operation located in Esmeralda County, Nevada with joint venture partner Elevon, LLC (30%). Mineral Ridge is currently in production as a conventional open pit mining and heap leach operation. The Mineral Ridge property is host to multiple gold-bearing structures, veins and lenses at exploration, development and production stages. Scorpio Gold also holds a 100% interest in the advanced exploration-stage Goldwedge property in Manhattan, Nevada, with a fully permitted underground mine and 400 ton per day mill facility. The Goldwedge mill facility has been placed on a care and maintenance basis and can be restarted immediately when needed.

Scorpio Gold's Chairman, Peter J. Hawley, PGeo,, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the content of this release.

ON BEHALF OF THE BOARD

SCORPIO GOLD CORPORATION

Chris Zerga,  
President

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## **Barkerville Intersects 11.36 G/T Au Over 12.36 Metres**

VANCOUVER, BC— December 15, 2016 – **Barkerville Gold Mines Ltd. {TSXV: BGM}** announced additional results from the ongoing Phase I Island Mountain exploration drilling program at the Company's flagship Cariboo Gold Project.

**Barkerville Intersects 11.36 G/T Au Over 12.36 Metres And 56.31 G/T Au Over 4.10 Metres In Island Mountain Phase I Drilling New Replacement Mineralisation Discovered**

VANCOUVER, BC— December 15, 2016 – **Barkerville Gold Mines Ltd. {TSXV: BGM}** is pleased to announce additional results from the ongoing Phase I Island Mountain exploration drilling program at the Company's flagship Cariboo Gold Project.

Three drill rigs are currently operating on Island Mountain, with a fourth rig on Barkerville Mountain testing the 800 metre long KL Zone gold in soil anomaly. The results from the new drilling are presented in Table 2. A drill hole location plan map and longitudinal section are presented at the end of this release.

Highlights of the new drilling include: 12.91 g/t Au over 2.50 metres in BGM-16-537, 56.31 g/t Au over 4.10 metres in BGM-16-553, 11.23 g/t Au over 2.84 metres in BGM-16-555, 34.72 g/t Au over 2.75 metres in BGM-16-556, 11.36 g/t Au over 12.36 metres in BGM-16-567. Reported core lengths represent 50-90% true widths.

### **Island Mountain Phase I Drilling**

The ongoing 20,000 metre Phase I exploratory and stratigraphic drill program on Island Mountain is having continued success in discovering extensions to and defining new vein systems that were historically never developed or explored, and has also outlined new occurrences of massive sulphide replacement bodies. At the Aurum and Mosquito Creek mines, past exploration and mining was primarily focused on the replacement hosted gold as opposed to the veining due to the higher gold tenor and as such, the extents of the vein sets were never fully considered.

### **New Replacement Mineralisation Discovered**

A previously unknown body of massive pyrite replacement mineralisation has been discovered 75 metres northwest of the Mosquito Creek Mine in drillhole BGM-16-553 which averaged 56.31 g/t Au over 4.10 metres.

The intersection occurs only 85 metres vertically below surface and opens a new exploration target along strike towards the northwest. Gold grade continuity within this massive sulphide replacement mineralisation is remarkably continuous as illustrated in Table 1.

Table 1: Raw assays and length weighted gold composite for drillhole BGM-16-553:

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LENGTH WEIGHTED AVERAGE		119.60	123.70	4.10	56.31

Core lengths represent 50-90% true widths. Rock not recovered by drilling was assigned zero grade and not included in the composites. Top cuts have not been applied to high grade assays.

Approximately 40 metres down plunge of BGM-16-553, drillhole BGM-16-556 intersected additional replacement mineralisation grading 34.72 g/t Au over 2.75 metres including 121.00 g/t Au over 0.60 metres. The northwestern extension to the mine stratigraphy was previously interpreted to be truncated at the Aurum Fault and hence mine development was not undertaken to explore for additional mineralisation across this structure. Past operators only undertook widely spaced, shallow exploratory drilling in this area. This new mineralization remains untested down plunge and along strike.

## **Drilling Continues to Identify New Veining**

New auriferous quartz veining was intersected by BGM-16-567 grading 11.36 g/t Au over 12.36 metres including 34.23 g/t Au over 4.00 metres located 70 metres vertically below surface in an undeveloped and undrilled portion of the Aurum Mine. Approximately 70 metres along strike to the southeast, BGM-16-564 also intersected additional high grade veins averaging 41.73 g/t Au over 2.10 metres including 88.90 g/t Au over 0.95 metres. These intersections were further corroborated by drillhole BGM-16-537 which delineated numerous other vein sets including 12.91 g/t Au over 2.50 metres and also 10.83 g/t Au over 2.65 metres located 65 metres footwall to the Aurum Mine at a vertical depth of 330 metres below surface.

**Chris Lodder, President and CEO of Barkerville,** *states that with this initial phase of drilling on Island Mountain now complete, our exploration team has developed a solid geologic understanding to guide drilling through the 2017 infill and exploration programs on Island Mountain.*

## Qualified Persons

Exploration activities at the Cariboo Gold Project are jointly administered on site by the Company's Project Managers, Maggie Layman, P.Geo. and Wanda Carter, P.Geo. As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo. Vice President Exploration, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on the Cariboo Gold Project.

## Quality Assurance – Quality Control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently stored on site at the Company's secure facility in Wells, BC. Numbered security tags are applied to lab shipments for chain of custody requirements. The Company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, P.Geo. of Analytical Solutions Ltd., and is overseen by Paul Geddes, P.Geo, Vice President Exploration.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 5ppb and upper limit of 10,000ppb. Samples with gold assays greater than 10,000ppb are re-analyzed using 50g fire assay with gravimetric finish, as well as 1,000g screen metallic fire assay. Samples are also analyzed using a 48 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

## Stock Option Grant

Barkerville also announces that it has granted an aggregate of 400,000 options to purchase common shares of the Company



exercisable at a price of \$0.55 per share for a period of five years, to an officer and consultant of the Company. The common shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

For further information on Barkerville Gold Mines Ltd. please contact:

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### **About Barkerville Gold Mines Ltd.**

The Company is focused on developing its extensive land package located in the historical Cariboo Mining District of central British Columbia. Barkerville's mineral tenures cover 1,164 square kilometres along a strike length of 60 kilometres which includes several past producing hard rock mines of the historic Barkerville Gold Mining Camp near the town of Wells, British Columbia. The QR Project, located approximately 110 kilometres by highway and all weather road from Wells was acquired by Barkerville in 2010 and boasts a fully permitted 900 tonne/day gold milling and tailings facility. Test mining of the Bonanza Ledge open pit was completed in March of 2015 with 91,489 tonnes of ore milled producing 25,464 ounces of gold. The Company has completed a number of drilling and exploration programs over the past 20 years and is currently compiling this data with all historical information in order to develop geologic models which will assist new management and provide the framework to continue to explore the Cariboo Gold Project. An extensive drill program is currently underway with

the goal of delineating additional high grade gold mineralization.

#### Cautionary Statement on Forward -Looking Information

Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events

will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.