

Condor Gold Announces Its Results for E0Y 31st December 2015 and AGM Notice

Condor Gold PLC {AIM:CNR} announced their end of year results for the year ended 31st December 2015, and notice of their AGM.

The AGM will take place on 23rd June 2016;

Condor Gold plc Announces Its Audited Results for the Year Ended 31st December 2015 and Notice of Its Annual General Meeting

LONDON, ENGLAND – May 26, 2016 – **Condor Gold plc {AIM:CNR}** is pleased to announce its results for the year ended 31st December 2015.

Highlights:

Whittle Consulting completed an Enterprise Optimisation Study analysing the Net Present Value for four production scenarios, this increased the contained gold within pit shells by 30% and gold produced by 20% to 25% per annum over four production scenarios;

Recovered gold ranges from 866,000 oz gold to 1.54 M oz gold over the life of the mine (see announcement of 22 January 2016);

Detailed Environmental Impact Assessment completed and an application made for an Environmental Permit for open pit mining at La India. The base case is for a 2,800 tonne per day processing plant capable of producing 100,000 oz gold per annum;

A further 1,952 m of drilling completed, including an excellent drill intercept of 7.6 m at 10.2 g/t gold outside

the main pit, which extends a high-grade ore shoot an extra 50 m to the south and 60 m to depth; 71 km² soil geochemistry survey on the 313 km² La India project revealed several gold anomalies; Structural geology study completed, which identifies the controls on gold mineralisation at La India Project. It has generated 33 gold exploration targets; Implementation of the IFC's Environmental and Social Action Plan.

Post Period Highlights:

The updated Net Present Values and Internal Rates of Return contained in the Enterprise Optimisation Study were released detailing: an NPV increase of 75% for the Indicated ounces of gold only used in the PFS; an average NPV of US\$195 M across the four production scenarios detailed in the Whittle Optimisation and IRRs averaging 31%;

Renegotiation of the purchase price of the Espinito Mendoza Concession within Mestiza Vein Set permits conversion of a Soviet style resource of 785,000 oz gold at 10.1g/t gold to NI-43-101 standards;

The Mestiza Vein Set is excluded from the PFS and PEAs and has the potential to add approximately 50,000 oz gold production per annum;

£2.818 M raised by way of a private placement of new ordinary shares, led by Ross Beaty, a high profile, successful Canadian mining entrepreneur, who invested £1.5 M for a 7.2% shareholding in the Company;

Progress on land acquisition. A new property company has been formed and a quarter of landowners have already accepted an offer from Condor Gold to purchase the surface rights/freehold land;

Detailed geological mapping of the Andrea vein, following up on the soil surveys undertaken in 2015, has extended the Andrea vein from 2 km to 6 km.

Mark Child, Chairman and Chief Executive of Condor Gold commented: “*I am delighted with the progress that Condor Gold has made over the last financial year and the start of the current one with the conclusion of the company’s successful fund raising of £2.818 million. Much of 2015 was spent executing a twin strategy of de-risking the La India Project, Nicaragua, by preparing and submitting an Environmental Impact Assessment (“EIA”) to the Ministry of the Environment and Natural Resources (“MARENA”) and developing and implementing a land acquisition policy to acquire approximately 800 hectares of rural land for the site infrastructure.*

We continued to demonstrate a District scale gold deposit at La India Project through low cost exploration and enhancing the economics of the PFS and PEAs by engaging Whittle Consulting Limited (“Whittle”) to optimise the mine schedules in the PFS and PEAs to maximum Net Present Value.

“During 2016, Condor will continue to de-risk La India Project by obtaining permits for a 2,800 tpd processing plant capable of producing 100,000 oz gold per annum and acquire the surface rights to the rural land. The Company will continue to demonstrate the District scale nature of La India gold deposit by increasing the geochemistry soil sampling program from 71 sq km completed in 2015 to cover the entire 313 sq km of La India Project, while completing a detailed geological map over the whole area.”

A full copy of the Company’s Audited Annual Accounts for the year ended 31 December 2015 has been posted to all shareholders and is also available on the Company’s website, www.condorgold.com

The notice of the annual general meeting has been posted to shareholders and the meeting is to be held at The Institute of Directors, 116 Pall Mall, London, SW1Y 5ED at 11:30 a.m. on 23

June 2016.

For further information please visit www.condorgold.com

About Condor Gold plc:

Condor Gold plc was admitted to AIM on 31st May 2006. The Company is a gold exploration and development company with a focus on Central America.

Condor completed a Pre-Feasibility Study (PFS) and two Preliminary Economic Assessments (PEA) on La India Project in Nicaragua in December 2014. The PFS details an open pit gold mineral reserve of 6.9 M tonnes at 3.0 g/t gold for 675,000 oz gold producing 80,000 oz gold p.a. for 7 years. The PEA for the open pit only scenario details 100,000 oz gold production p.a. for 8 years whereas the PEA for a combination of open pit and underground details 140,000 oz gold production p.a. for 8 years. La India Project contains a total attributable mineral resource of 18.4 Mt at 3.9 g/t for 2.33 M oz gold and 2.68 M oz silver at 6.2 g/t to the CIM Code.

In El Salvador, Condor has an attributable 1,004,000 oz gold equivalent at 2.6 g/t JORC compliant resource.

The resource calculations are compiled by independent geologists SRK Consulting (UK) Limited for Nicaragua and Ravensgate and Geosure for El Salvador.

Disclaimer

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

CONTACT INFORMATION

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WesternZagros Annual General Meeting and Webcast June 8, 2016

WesternZagros Resources ({TSX.V :WZR}) will hold its Annual General and Special Meeting on Wednesday, June 8, 2016 at 16.00 GMT.

Following the meeting CEO Simon Hatfield will make a presentation, which will be webcast live.

WesternZagros Resources ({TSX.V :WZR}) will hold its Annual General and Special Meeting on Wednesday, June 8, 2016 at 16:000 GMT.

It will take in Meeting Room #3, Plus 15 Level, recently renamed Millenium Tower – formerly Ernst & Young Tower, 440-2nd Avenue SW, Calgary, Alberta. Shareholders and other interested parties are welcome to attend.

Simon Hatfield, CEO of Western Zagros, will make a presentation following the formal business of the meeting. The

presentation will highlight the Company's achievements over the past year, latest developments, and future plans.

[The live webcast can be assessed by clicking this link](#)

The archived webcast of the presentation will be available on the WesternZagros website, at www.westernzagros.com, the following day.

About WesternZagros Resources Ltd.

WesternZagros is an international natural resources company focused on acquiring properties and exploring for, developing and producing crude oil and natural gas in Iraq. WesternZagros, through its wholly-owned subsidiaries, holds a 40 percent working interest in two Production Sharing Contracts with the Kurdistan Regional Government in the Kurdistan Region of Iraq. WesternZagros's shares trade in Canada on the TSX Venture Exchange under the symbol "WZR".

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

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Avalon continues to advance metallurgical work on the Separation Rapids Lithium Project

Avalon Advanced Materials Inc. {TSX: AVL} provided an update on the 2016 work program on its 100% owned Separation Rapids Lithium Project, near Kenora, Ontario.

Avalon continues to advance metallurgical work on the Separation Rapids Lithium Project, Kenora, Ontario

May 25, 2016

Toronto, ON – **Avalon Advanced Materials Inc.** {TSX: AVL} is pleased to provide an update on the 2016 work program on its 100% owned Separation Rapids Lithium Project, near Kenora, Ontario.

Since the last update (provided in the News Release dated April 5, 2016), the Company has initiated its lithium hydrometallurgical process development work at the facilities of Thibault and Associates Inc., Fredericton, New Brunswick ("Thibault"), utilising the bulk concentrate sample produced in the winter.

Thibault are experts in applied process chemical engineering,

with considerable experience in rare metals including lithium. The work is scheduled for completion in late June, following which the Preliminary Economic Assessment ("PEA") will be finalised.

Lithium Hydrometallurgical Process Development

The focus of the hydrometallurgical process development work is to produce a lithium hydroxide product from a petalite (lithium mineral) concentrate suitable for use in lithium ion batteries. Preliminary work demonstrated that this product could be achieved employing a flowsheet using sulphuric acid as the primary solvent.

Recent work has successfully produced a very high purity lithium sulphate solution from the petalite concentrate. This is currently being converted to lithium hydroxide solution via an established electrolysis process using another service provider. Preliminary observations indicate a lithium hydroxide conversion efficiency matching, and possibly exceeding, original expectations.

Avalon personnel recently visited with a number of key equipment suppliers and technology experts in Europe in order to review alternative processes and technologies in key aspects of the proposed flowsheet. One such area is the use of fluidized bed roasting in place of conventional processing via rotary kilns. This technology offers significant reductions in energy requirements as well as better operating control. Other potential opportunities for optimization were also identified with regard to up-front ore sorting, modularised flotation

plant design and acid roasting equipment.

Avalon has been active in finalising the logistics for piloting the complete process flowsheet from optical ore sorting through to battery grade lithium hydroxide production. To this end, Avalon is in discussion with vendors and technology centres both in Europe and North America and plans to proceed with these programs later in 2016.

Feldspar and Silica By-Products

Avalon is awaiting the results of testwork being conducted in Europe to evaluate the suitability of the feldspar by-product as a paint filler product. Discussions with vendors of suitable mills for the fine grinding requirements both in Europe and North America are already in progress. Results of testwork evaluating the potential production of a high purity silica by-product are also awaited and should be available by the end of May. Successful inclusion of one or both by-products into the final project will potentially improve overall project economics and reduce the environmental footprint.

Avalon is also awaiting further feedback from potential glass industry customers interested in the petalite concentrate as an industrial mineral product for glass-ceramics.

Other Project Activities and Future Plans

Engineering work continues for the PEA, which is currently scheduled for completion this summer. The Company is advancing capital and operating cost estimates and evaluating various

production scenarios. Samples of products from the flotation plant process have been sent for environmental testing as part of the project permitting process.

Avalon continues to investigate the possibility of developing a clean, low cost “run-of-river” hydro-power supply to the mine site with potential development partners. At least three sites have been identified along the English River near the deposit that offer this potential. Clean, low-cost hydro-power generation could provide environmental benefits and economic benefits both to the project and to local business partners interested in this opportunity.

A diamond drilling program is tentatively planned for August/September with the objective of demonstrating potential for significant additions to the historical mineral resources originally delineated in 1997-2001. The known resource remains open for expansion to depth and along strike.

Lithium market development work continues, with the Company attending the 8th Lithium Supply & Marketing Conference this week in Las Vegas. Avalon will also be presenting a paper entitled “Electric Vehicle Growth Dependent on Lithium Supply” at the Electric Vehicle Symposium and Exhibition (<http://www.evs29.org/>) in Montreal, Quebec June 19-22.

Following the completion of the PEA this summer, Avalon intends to proceed into a full Feasibility Study and environmental assessment work with a target date for completion in Q2 2017.

The technical information included in this news release has been reviewed and approved by the Company's Senior Vice President, Metallurgy and Technology Development, Mr. David Marsh, FAusIMM (CP), who is a Qualified Person under NI 43-101.

About Avalon Advanced Materials Inc.

Avalon Advanced Materials 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, contact:

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or phone

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This news release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements that the [development] work is scheduled for completion in late June, following which the PEA

will be finalized, that preliminary work demonstrated that this could be achieved employing a relatively simple flowsheet, that preliminary observations indicate a lithium hydroxide conversion efficiency matching, and possibly exceeding, original expectations, that use of fluidized bed roasting in place of conventional processing via rotary kilns may be an alternate, that this technology offers significant reductions in energy requirements as well as better operating control, that other potential opportunities for optimization were also identified with regard to up-front ore sorting, modularized flotation plant design and acid roasting equipment, that process flowsheet programs are planned to proceed later in 2016, that results of testwork evaluating the potential production of a high purity silica by-product are also awaited and should be available by the end of May, that successful inclusion of one or both by-products into the final project will potentially improve overall project economics and reduce the environmental footprint, that the PEA is currently scheduled for completion this summer, that clean, low-cost hydro-power generation would provide environmental benefits and economic benefits both to the project and to local business partners interested in this opportunity and that following the completion of the PEA this summer, Avalon intends to proceed into a full feasibility study along with environmental assessment work with a target date for completion in Q2 2017. . Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "potential", "scheduled", "anticipates", "continues", "expects" or "does not expect", "is expected", "scheduled", "targeted", "planned", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be" or "will not be" taken, reached or result, "will occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Avalon to be materially

different from those expressed or implied by such forward-looking statements. Forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made. Although Avalon has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to market conditions, and the possibility of cost overruns or unanticipated costs and expenses as well as those risk factors set out in the Company's current Annual Information Form, Management's Discussion and Analysis and other disclosure documents available under the Company's profile at www.SEDAR.com. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Such forward-looking statements have been provided for the purpose of assisting investors in understanding the Company's plans and objectives and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking statements. Avalon does not undertake to update any forward-looking statements that are contained herein, except in accordance with applicable securities laws.

Scorpio Gold reports results from their Paris target at Mineral Ridge

Scorpio Gold {TSX.V: SGN} reported drill results from their 2016 drill campaign at the Paris target at Mineral Ridge, Nevada.

As a result of the study, no further drilling is planned at this prospect.

Scorpio Gold reports results from their 2016 exploration drilling campaign at the Paris target at Mineral Ridge, Nevada.

Vancouver, May 24, 2016 – **Scorpio Gold Corporation {TSX-V: SGN}** reports results from the 2016 exploration drilling program on the Paris target at its 70% owned Mineral Ridge project, located in Nevada.

The Paris target is a previously undrilled area located NNW of the Solberry deposit. It was targeted as one of several possible northwest strike extensions of the Drinkwater mineralisation based on rock chip sampling and limited historic underground workings.

Significant faulting to the northwest of Drinkwater has offset and obscured the Drinkwater trend. First-pass drilling in 2016 intersected mineralisation in 19 of 24 RC holes collared over a 150 x 450 meter area.

Based on a review of the geology and assay results, Paris is

not considered a continuation of the Drinkwater trend. No further drilling is currently planned in the Paris target area.

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

Gold falling as US interest rate rise looks imminent

The price of gold is falling back as the likelihood of a June or July US interest rate hike looks increasingly likely.

The buzz has gone from gold as the focus has switched to a higher US interest rate, probably in July.

Gold losing its shine as rate hike looks likely

The price of gold has lost its shine in recent days as a US interest rate hike looks ever more likely.

This fall in the POG is coinciding with the normal May selloff, and is having the effect of subduing the enthusiasm for gold stocks which has buoyed the market recently and renewed investor interest.

This is a shame as the market had gained significant momentum, and investor interest was returning strongly after four long years of decline.

Predictions that the POG could fall to \$1,050 before launching forward again are returning, and it would take a brave investor to be buying stocks at their recent highs as the POG continues to fall and traditionally stocks are sold off at this time of year.

Those with patience may well obtain better prices later on in the summer, with August 1st being considered the best day to buy a gold stock, with the price of gold normally in the summer doldrums before driving forward again in September.

Terrace Energy announce 2016 AGM details

Terrace Energy {TSX.V: TZR} has confirmed that they will hold their 2016 Annual General Meeting at Computershare Trust Company 510 Burrard Street, 3rd Floor, Vancouver, British Columbia on Thursday, June 23, 2016 at 19.00 GMT.

[To read the full 2016 AGM news release, please click HERE](#)

Zenyatta Ventures sign MOU with Ben-Gurion University during their business mission to the Middle East

Zenyatta Ventures {TSX.V: ZEN} has signed a memorandum of understanding with Larisplast Ltd., Ben-Gurion University of the Negev and B.G. Negev Technologies while on the Ontario business mission to the Middle East.

Mr. Aubrey Eveleigh reports

ZENYATTA SIGNS MOU WITH LARISPLAST LTD., BEN-GURION UNIVERSITY & B.G. NEGEV TECHNOLOGIES DURING ONTARIO BUSINESS MISSION TO THE MIDDLE EAST; CONCRETE ADMIXTURE TO CONTAIN ZENYATTA NANO-GRAFPHITE IN COLLABORATIVE PROJECT

Zenyatta Ventures Ltd. {TSX.V: ZEN} has signed a memorandum of understanding with Larisplast Ltd., Ben-Gurion University of the Negev and B.G. Negev Technologies while on the Ontario business mission to the Middle East.

The main objective of the collaborative project between Zenyatta, Larisplast, BGU and BGN is to develop concrete admixtures containing Zenyatta's natural nano-graphite to create enhanced mechanical properties.

The enhanced product will allow the use of less concrete during construction but achieve a better mechanical performance, inhibit premature failure and also large forces, typically produced during earthquakes or explosions. Usage of natural reinforcing high-purity, nano-graphite filler of this kind is also beneficial for the environment.

The concrete industry is a significant contributor of carbon dioxide, a major greenhouse gas. The development of this enhanced product will greatly reduce the amount of concrete used in construction and consequently cut considerable carbon dioxide emissions.

Dr. Oren Regev, professor from the department of chemical engineering at BGU, stated: "*Zenyatta's purified graphite material was converted to nano-graphite and tested by our research and development team as an additive in construction material. BGU regularly uses various types of commercially available graphite but found Zenyatta's Albany graphite to separate into layers much easier and with higher yields of graphene nano-particles than any other natural graphite types that we have tried. Producing an enhanced mechanical concrete product but with lesser amounts holds great promise against natural or man-made disasters and can be a significant reducer of pollution. To the best of our knowledge, this will be the first nano-modified concrete product of this kind.*"

*"We are proud that Ontario companies, like Zenyatta, are collaborating with partners in the Middle East to expand their research and development on new, innovative products. These types of partnerships developed on our trade mission sow the seeds for greater collaboration between Ontario and Israel, and will help lead to future economic growth in both jurisdictions," said **Ontario Premier Kathleen Wynne**.*

The unique technical contribution of each partner:

- Zenyatta is responsible for the manufacturing of nano-graphite and any related treatment from its Albany graphite deposit. The company will create nano-graphite in several levels of purity with certain specifications.
- Larisplast specializes in the field of concrete admixtures. It develops, produces, markets and distributes high-quality products and materials for the Israeli concrete industry according to Israeli standards. Larisplast will be responsible for incorporating the nano-graphite material into concrete applications. This will include the study of the nano-graphite dispersion and the development of up-scale procedure for production of nano-graphite concrete admixtures. Larisplast will also conduct field experiments on the resulting enhanced nano-graphite concrete.
- BGU and BGN research groups will be headed by Dr. Regev and professor Alva Peled. BGU is a research leader in alternative energy, robotics and nano-technology while playing a critical role in transforming Israel's high-tech growth. Specifically, the BGU research group will focus on carbon nanotubes and graphene product derivatives for this new application. BGN is the technology transfer and commercialization company for development of university technologies with industry partners. BGU and BGN will aid both companies in the

required development of dispersion method and product characterization using advanced testing (flexural, compression and toughness).

Aubrey Eveleigh, president and chief executive officer for Zenyatta, stated: *“Our company is delighted to be signing an MOU with our Israeli partners during this Ontario trade mission. It is vital for Zenyatta and Ontario to play an active role in leading-edge technological research and development, especially related to a new innovative construction product in Israel. We are excited to be working with Larisplast, BGU and BGN to play a prominent part in the advancement of this new concrete admixture material.”*

Zenyatta continues to develop its Albany graphite deposit in Ontario, Canada. The company's highly crystalline graphite deposit is situated 30 kilometres north of the Trans-Canada Highway, power line and natural gas pipeline near the communities of Constance Lake First Nation and Hearst. A rail line is located 70 kilometres away with an all-weather road approximately 10 kilometres from the graphite deposit. The world trend is to develop products for technological applications that need extraordinary performance using ultrahigh-purity graphite powder at an affordable cost. Albany graphite can be upgraded with very good crystallinity without the use of aggressive acids (hydrofluoric) or high-temperature thermal treatment, therefore having an environmental advantage over other types of upgraded high-purity graphite material.

Dr. Bharat Chahar, PE, vice-president of market development for Zenyatta, is a qualified person for the purposes of National Instrument 43-101, and has reviewed, prepared and supervised the preparation of the technical information in this news release.

Cartier Acquires a 100% Interest in the Verneuil West and Verneuil Central Properties

Cartier Resources {TSX.V: ECR} announced the execution of a letter of agreement for the acquisition of the Verneuil West and Verneuil Central properties from Viking Gold Exploration Inc. and from Golden Tag Resources Ltd. .

The properties contain historical drill results not compliant with today's 43-101, and Cartier will carry out field work in due course.

VAL-D'OR, QUEBEC – 05/18/16 – **Cartier Resources {TSX.V: ECR}** announced the execution of a letter of agreement for the acquisition of the Verneuil West and Verneuil Central properties from Viking Gold Exploration Inc. ("Viking") and

from Golden Tag Resources Ltd (“Golden Tag”).

The claims comprising the project are easily accessible using logging roads and are located at latitude 49 degrees 2'28" N and at longitude 76 degrees 46'32" W. The project comprises 42 claims totalling 1660,48 hectares in NTS map sheet 32F02, in the south part of Verneuil Township, some 15 km east of the Municipality of Lebel-sur-Quevillon.

Cartier has agreed to acquire the properties in consideration of an aggregate purchase price of \$72,000 to be paid as follows:

- i) to Viking an amount of CDN \$32,000 in cash and the issuance of 100,000 common shares of Cartier at a deemed price of \$0.12 per share (\$12,000)
- ii) to Golden Tag, an amount of CDN \$10,000 in cash and the issuance of 150,000 common shares of Cartier at a deemed price of \$0.12 per share (\$18,000).

Viking will retain the following net smelter return royalties (NSR): i) a 0.50% NSR royalty on the Verneuil West Property, half of which (0.25% NSR) that Cartier may repurchase for an amount of \$250,000 and a 0.35 % NSR royalty on the Verneuil Central Property, half of which (0.175% NSR) that Cartier may repurchase for an amount of \$175,000. Golden Tag will retain a 0.15 % NSR royalty on the Verneuil Central Property, half of which (0.075% NSR) that Cartier may repurchase for an amount of \$75,000.

The transaction is subject to Cartier obtaining all required

regulatory approvals from the TSX Venture Exchange and execution of a final acquisition agreement, including customary representations, warranties, covenants and conditions for a transaction of such nature.

This new project, **which will be referred as the Wilson Project**, hosts 6 gold mineralised zones (Moneta Porcupine North, Moneta Porcupine South, Midrim, T&M, Benoit and Parnor), and the Toussaint Gold Deposit

Drilling by Freewest Resources Canada Inc. in the early 1990's of the Toussaint Deposit outlined a historical resources estimation of 187,706 tonnes with an average grade of 7.1 g/t Au. ***The qualified person did not complete the work required to classify the resources that are the object of the historical resources estimation in the mineral resource update. Cartier does not consider the resources that are the object of the estimation as being an updated mineral resource.***

Cartier plans to complete basic field work in the following months and will provide updates accordingly.

"This acquisition bears Cartier's signature and is in line with our development strategy. It is advantageous for Cartier shareholders as it provides the company with a new advanced exploration project with a significant concentration of gold" commented **Philippe Cloutier, President and CEO**. *"Our review of the previous data suggests that the Toussaint Deposit and gold mineralisation is still open laterally and at depth. The project as a whole presents considerable exploration upside for discovering new mineralised zones"*, concluded Mr. Cloutier.

Quality Assurance / Quality Control.

Mr. Gaetan Lavalliere, P. Geo., Ph. D., and Vice President for Cartier Resources Inc. is the qualified person as defined by National Instrument 43-101.

Neither the TSX Venture Exchange nor its regulatory services provider accepts responsibility for the adequacy or accuracy of this press release.

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Inovio Pharmaceuticals Zika Vaccine Produces Robust Immune Responses in Non-Human Primates

Inovio Pharmaceuticals {NASDAQ: INO} today announced that testing of its synthetic vaccine for the Zika virus induced robust antibody and T cell responses in non-human primates (monkeys), demonstrating the product's potential to prevent infection from this harmful pathogen.

Inovio will conduct human studies later this year.

Inovio Pharmaceuticals Zika Vaccine Produces Robust Immune Responses in Non-Human Primates

PLYMOUTH MEETING, PA – May 16, 2016 – **Inovio Pharmaceuticals** {NASDAQ: INO} today announced that testing of its synthetic vaccine for the Zika virus induced robust antibody and T cell responses in non-human primates (monkeys), demonstrating the product's potential to prevent infection from this harmful pathogen.

Inovio synthetically generated DNA vaccine constructs targeting multiple Zika virus antigens using its SynCon vaccine technology. These SynCon constructs were administered using Inovio's CELLECTRA® electroporation delivery technology. Two doses of the Zika DNA vaccine delivered either intramuscularly or intradermally resulted in seroconversion, or the development of detectable specific antibodies in the blood, in all vaccinated non-human primates. Researchers also observed that vaccination generated robust and broad T cell responses as analyzed by the standardized T cell ELISPOT assay. These findings are vital given the potential importance of neutralizing antibodies in preventing infection and the role T cells play in clearing infection by killing cells that harbor the virus.

Dr. J. Joseph Kim, Inovio's President & CEO, said, “With positive large animal results in hand we are moving aggressively to initiate and conduct our first Zika vaccine human trial in 2016.”

Dr. Kim will discuss Inovio's Zika vaccine preclinical developments today at an international forum hosted and organized by the Foundation for Vaccine Research and The National Academy of Medicine called "Ebola, SARS, MERS, Nipah, Zika Virus and Beyond: Challenges and Opportunities for Vaccine Development" in Washington DC. This high-level international forum is an invitation-only 1½ day event for decision-makers from the public and private sectors.

Inovio is developing its Zika vaccine, GLS-5700, with GeneOne Life Sciences (KSE:011000) and academic collaborators with whom Inovio has previously collaborated to advance its vaccines for Ebola and MERS into clinical development.

About the 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, including Hawaii, and to South America, Central America, and the Caribbean. 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 spread Zika virus is found throughout the world there is concern that outbreaks will spread to new countries. There is also concern that Zika can spread sexually, as has been reported for some returning travelers. In May, 2016, WHO stated that 58 countries and territories report continuing mosquito-borne transmission of Zika.

Geographical distribution of the virus has steadily expanded.

The most common symptoms of Zika virus are fever, rash, joint pain, and conjunctivitis. More seriously, a possible link to a severe birth defect called microcephaly has recently been observed resulting from infected mothers. Microcephaly is a rare condition marked by an abnormally small head and incomplete brain development. There may also be a link with Guillain-Barré syndrome, a disease in which the body's immune system mistakenly attacks peripheral nerves. Symptoms start with muscle weakness.

In severe cases the person is almost totally paralyzed and the disorder can be life threatening.

No vaccine or therapy currently exists for 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, Roche, The Wistar Institute, University of Pennsylvania, DARPA, GeneOne Life Science, Drexel University, NIH, HIV Vaccines Trial Network, National Cancer Institute, U.S. Military HIV Research Program, and University of Manitoba.

For more information, www.inovio.com
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Condor Gold -IFC Exercises Non Dilute Clause for £240,000 Increasing Placement to £2.8 M

Condor Gold {AIM:CNR}, announced that further to the placing announced on 4th April 2016 which raised £2.578 million the International Finance Corporation (the “IFC”), the private sector arm of the World Bank, has exercised a non-dilute clause contained in a shareholder’s agreement.

The IFC is subscribing for 600,000 Units, Condor has therefore raised gross proceeds of £2.818 M, being the sum of the placing proceeds and the IFC Subscription.

Condor Gold -IFC Exercises Non Dilute Clause for £240,000 Increasing Placement Proceeds to £2.818 million

Condor Gold {AIM:CNR}, is pleased to announce that further to the placing announced on 4th April 2016 (see RNS), which raised £2.578million (the ‘Placing’), the International Finance Corporation (the “IFC”), the private sector arm of the

World Bank, has exercised a non-dilute clause contained in a shareholder's agreement entered into between the IFC and the Company at the time of the IFC's initial investment of £3.51million (see RNS dated 27th October 2014).

The IFC is subscribing for 600,000 Units on the same terms as the Placing for a gross consideration of £0.24 million . The Company has therefore raised gross proceeds of £2.818 M being the sum of the proceeds of the Placing and the IFC Subscription.

Details of the Placing

The Company completed a placement as principal of 6,445,000 Units (comprising of 6,445,000 ordinary shares and 4,296,667 Warrants) as announced on 4th April 2016 at a price of 40p per Unit (the "Placing Price") and raised gross proceeds of approximately £2.6 million. The lead investor in the placing was Ross Beaty who subscribed for £1.5M worth of Units. Mr Beaty's investment followed a site visit and technical due diligence. Mr Beaty is a Canadian mining entrepreneur with a successful track record of both building mining companies and developing mineral deposits for sale.

The Placing shares have been admitted to AIM. Each Unit comprised of one ordinary share of 20p each in the Company ("Placing Share") and two thirds of one share purchase warrant of the Company (a "Warrant"). Each Warrant, which is unlisted, entitles the holder thereof to purchase one ordinary share at a price of 60p (which is at a 50% premium to the Placing Price) for a period of 24 months from the date on which the shares issued pursuant to the Placing were admitted to trading on AIM (the "Closing Date").

The IFC Subscription is for 600,000 Units (comprising of 600,000 ordinary shares and 400,000 Warrants) on the same terms as the Placing, for a gross consideration of £0.24 M. The Company has therefore raised gross proceeds of £2.818 million being the sum of the proceeds of the Placing and the IFC Subscription.

The completion of the IFC Subscription is conditional, inter alia, upon admission of the 600,000 ordinary shares (the "IFC Placing Shares") subscribed for by the IFC being admitted to AIM. Application is being made for the IFC Placing Shares, to be admitted to trading on AIM ("Admission"), such Admission is expected to occur on or around 31st May 2016. Following Admission the IFC will maintain an 8.5% shareholding in the Company being 4,500,000 ordinary shares.

On Admission the Placing Shares will rank pari passu in all respects with the existing ordinary shares of the Company, including the right to receive all dividends and other distributions declared after the date of their issue.

Following Admission the Company will then have 52,852,316 ordinary shares of 20p each in issue with voting rights and admitted to trading on AIM. This figure may then be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

For further information please visit www.condorgold.com

Or

Contact:

Condor Gold plc

Mark Child, Executive Chairman and CEO

Cartier Resources raises \$450,000 in two financings

Cartier Resources {TSX.V: ECR} confirmed they had raised \$450,000 via two private placements.

All the money raised will be used on exploration.

Cartier Resources raises \$450,000 in two financings

2016-05-10 12:49 ET – News Release

Mr. Philippe Cloutier reports

CARTIER ANNOUNCES THE CLOSING OF TWO PRIVATE PLACEMENTS FOR A TOTAL OF \$450,000

Cartier Resources Inc. has closed two private placements:

The first private placement is a non-flow-through private placement with accredited investors, an officer and a friend, and consists of 45 units for an amount of \$45,000.

The second private placement is a flow-through private placement with accredited investors, directors, friends and

business associates, and consists of 405 units for an amount of \$405,000.

Each unit of the non-flow-through private placement, at a price of \$1,000 per unit, comprises 10,000 common shares at a price of 10 cents per share and 10,000 common share purchase warrants. Each warrant entitles the holder to subscribe for one common share at a price of 13 cents for a period of 24 months following the closing date. Thus, an aggregate of 450,000 common shares and 450,000 warrants were issued, of which 200,000 common shares and 200,000 warrants were issued to one officer of Cartier.

Under the flow-through private placement, each unit, at a price of \$1,000 per unit, comprises 8,000 flow-through common shares at a price of 12.5 cents per share. Thus, Cartier has issued 3.24 million flow-through shares at a price of 12.5 cents per share for an amount of \$405,000, of which 200,000 flow-through shares (\$25,000) were issued to three directors of Cartier.

The securities issued under both private placements are subject to a four-month-and-one-day statutory hold period.

The proceeds of both placements will be used by Cartier to conduct exploration.

Zenyatta Ventures Ltd. Announces Full Stand-By Guaranty for Rights Offering

Zenyatta Ventures {TSX.V: ZEN} announces that it has entered into an updated stand-by agreement dated May 12, 2016 in support of the rights offering announced on May 9, 2016.

Additional stand-by purchasers have agreed to acquire all of the common shares not otherwise acquired under the offering by holders of rights

Zenyatta Ventures Ltd. Announces Full Stand-By Guaranty for Rights Offering

THUNDER BAY, ON – **Zenyatta Ventures {TSX.V: ZEN}** announces that it has entered into an updated stand-by agreement dated May 12, 2016 in support of the rights offering announced on May 9, 2016.

Additional stand-by purchasers have agreed to acquire all of the common shares not otherwise acquired under the offering by holders of rights, including pursuant to the basic subscription privilege and the additional subscription privilege.

A total of 3,930,268 common shares are available for issue under the rights offering with gross proceeds of approximately

\$2,947,700 at an exercise price of \$0.75 per share. Details of the rights offering are set out in the amended rights offering notice and amended rights offering circular dated May 12, 2016, which are available under Zenyatta's profile at www.sedar.com.

In consideration for providing the stand-by commitment, the stand-by purchasers will be granted 982,567 common share purchase warrants which amount is equal to 25% of the 3,930,268 stand-by shares purchased under the stand-by commitment. Each whole stand-by warrant entitles the holder to acquire one common share for \$0.83 until June 18, 2018. The stand-by purchasers may terminate the Stand-By Agreement under certain circumstances as provided in the stand-by agreement and as described in the rights offering circular.

CAUTIONARY STATEMENT: Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward looking information and Zenyatta cautions readers that forward looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Zenyatta included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to Zenyatta and Zenyatta provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Zenyatta's future plans, objectives or goals, to the effect that Zenyatta or

management expects a stated condition or result to occur, including the expected timing for release of a pre-feasibility study, the expected uses for graphite in the future, and the future uses of the graphite from Zenyatta's Albany deposit. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of metallurgical processing, ongoing exploration, project development, reclamation and capital costs of Zenyatta's mineral properties, and Zenyatta's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as, but are not limited to: failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; the inability to identify target markets and satisfy the product criteria for such markets; the inability to complete a prefeasibility study; the inability to enter into offtake agreements with qualified purchasers; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets, inflation, changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in Zenyatta's public documents filed on SEDAR. This list is not exhaustive of the factors that may affect any of Zenyatta's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Zenyatta's forward-looking statements. Although Zenyatta 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. Zenyatta 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.

Scorpio Gold releases Q1 2016 results

Scorpio Gold Corp. {TSX.V; SGN} announced its financial results for the first quarter ended March 31, 2016 .

Scorpio Gold Corporation
May 13, 2016 08:00 ET

Scorpio Gold Reports Financial Results for First Quarter of 2016

VANCOUVER, BRITISH COLUMBIA-May 13, 2016) – **Scorpio Gold Corp. {TSX.V; SGN}** is pleased to announce its financial results for the first quarter ended March 31, 2016 .

This press release should be read in conjunction with the Company's condensed interim consolidated financial statements for the three-month period ended March 31, 2016 and its related Management Discussion & Analysis for the same period,

available on the Company's website at www.scorpiogold.com and under the Company's name on SEDAR at www.sedar.com.

All monetary amounts are expressed in US dollars unless otherwise specified.

PERFORMANCE HIGHLIGHTS:

Q1 2016 Q1 2015

\$

Revenue (\$000's) 9,428 12,343

Mine operating earnings (\$000's) 1,865 2,055

Net earnings (\$000's) 1,079 755

Basic and diluted earnings per share 0.00 0.00

Adjusted net earnings(1) (\$000's) 1,041 979

Adjusted basic and diluted net earnings per share(1) 0.00 0.00

Adjusted EBITDA(1) (\$000's) 1,569 1,871

Adjusted basic and diluted EBITDA per share(1) 0.01 0.01

Cash flow (used by) from operating activities (\$000's) (366)
4,344

Total cash cost per ounce of gold sold(1) 801 797

Gold ounces produced 8,508 11,952

(1) This is a non-IFRS measure; refer to Non-IFRS Measures section of this press release and the Company's Management Discussion & Analysis for Q1 of 2016 for a complete definition and reconciliation to the IFRS results reported in the Company's financial statements for Q1 of 2016.

Peter Hawley, President & CEO, comments, "We are pleased to report another strong quarter of production at Mineral Ridge, wherein total ore mined increased 16.4%, processed material increased 15.2% and the head grade increased 17%, compared to Q1 2015. The decreased metal production in Q1 of 2016 is

attributed to slower leach pad recoveries while equipment was being relocated in order to utilize new areas of the pad for leaching. Both gold and silver recoveries from the leach pad are expected to increase in Q2 2016.

As always the Company remains focused on being cost effective for 2016, and the Company anticipates another full year of strong production at Mineral Ridge from the Mary LC, Bluelite and Solberry pits with additional development commencing in Q2 of 2016 from the Phase Three LC pit.

Production guidance for the Mineral Ridge mine for 2016 remains at 30,000-35,000 ounces of gold produced at a total cost of \$850-\$900 per ounce gold sold. The Company has completed its drill program for 2016 with approximately 19,000 meters of RC drilling completed in 148 holes with the main focus on the 2015 exploration successes. Infill and development drilling has focused on delineating and expanding the Custer and Oromonte areas of known mineralisation proximal to existing production pits and satellite deposits. In addition, the exploration drilling was designed to quickly identify and delineate new open pit targets for potential development within the existing Plan of Operation permit boundary such as the Paris target.

Mining at Mineral Ridge remains scheduled to end in mid-2017. An initial presentation was made in March, 2016 to the Bureau of Land Management (BLM) with respect to permitting the Custer, Oromonte, and Paris claims for additional mining which would extend the mining schedule. There can be no assurance that any applications made for permitting will be successful."

Highlights for the First Quarter Ended March 31, 2016:

8,508 ounces of gold were produced at the Mineral Ridge mine during Q1 of 2016, compared to 11,952 ounces during Q1 of 2015.

Revenue of \$9.4 million, compared to \$12.3 million during Q1 of 2015.

Total cash cost per ounce of gold sold(1) of \$801 compared to

\$797 during Q1 of 2015.

Mine operating earnings of \$1.9 million compared to \$2.1 million during Q1 of 2015.

Net earnings of \$1.1 million (\$0.00 basic and diluted per share), compared to \$0.8 million (\$0.00 basic and diluted per share) during Q1 of 2015.

Adjusted net earnings⁽¹⁾ of \$1.0 million (\$0.00 basic and diluted per share) similar to Q1 of 2015.

Adjusted EBITDA (1) of \$1.6 million (\$0.01 basic and diluted per share) compared to \$1.9 million (\$0.01 basic and diluted per share) during Q1 of 2015.

(1) This is a non-IFRS measure; please see Non-IFRS performance measures section.

Non-IFRS Measures

The discussion of financial results in this press release includes reference to Adjusted EBITDA, Total cash cost per ounce of gold sold and Adjusted Net Earnings, which are non-IFRS measures. The Company provides these measures as additional information regarding the Company's financial results and performance. Please refer to the Company's MD&A for the three months ended March 31, 2016 for definitions of these terms and a reconciliation of these measures to reported International Financial Reporting Standards ("IFRS") results.

About Scorpio Gold Corporation

Scorpio Gold holds a 70% interest in the producing Mineral Ridge gold mining operation located in Esmeralda County, Nevada with joint venture partner Elevon, LLC (30%). Mineral Ridge is 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 President and CEO, Peter J. Hawley, P.Geo., is a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the content of this release.

ON BEHALF OF THE BOARD SCORPIO GOLD CORPORATION
Peter J. Hawley, President & CEO

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

The Company relies on litigation protection for "forward-looking" statements. This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the exploration, development and exploitation of its Mineral Ridge project, including any forecasts regarding future production or costs related thereto. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements, including risks

relating to operation of a gold mine, including unanticipated changes in the mineral content of materials being mined; unanticipated changes in recovery rates; changes in project parameters; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; availability of skilled labour and the impact of labour disputes; delays in obtaining governmental approvals; changes in metals prices; the availability of cash flows or financing to meet the Company's ongoing financial obligations; unanticipated changes in key management personnel; changes in general economic conditions; obtaining the required permits to expand and extend mining activities; other risks of the mining industry and those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.

CONTACT

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President & CEO

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www.scorpiogold.com

Kootenay Silver complete Northair acquisition after EGM approves the deal

Kootenay Silver Inc.{TSX.V: KTN} completed the acquisition of all the issued and outstanding common shares of Northair Silver, by way of a statutory plan of arrangement.

The deal was approved in an EGM of Northair shareholders.

A Special Meeting of Northair Silver shareholders has overwhelmingly approved the Plan of Arrangement, and Northair Silver has now become a wholly owned subsidiary of Kootenay Silver.

Range Energy's GPK producing 4,000 bopd at Shewashan-2

Range Energy Resources {CSE: RG0} Announce that Gas Plus Khalakan (GPK), the sole contractor of the Khalakan PSC in the Kurdistan region of Iraq, has issued an operations update regarding the Shewashan field.

The Shewashan-2 development well has commenced production at a

rate of 4,000 barrels of oil per day.

Range's GPK producing 4,000 bopd at Shewashan-2

Mr. Toufic Chahine reports

RANGE ENERGY RESOURCES INC.: SHEWASHAN-2 COMMENCES PRODUCTION

Range Energy Resources {CSE: RG0} Announce that Gas Plus Khalakan (GPK), the sole contractor of the Khalakan PSC in the Kurdistan region of Iraq, has issued an operations update regarding the Shewashan field.

The GPK operations update provides details regarding key milestones that have successfully occurred as well as activities that are anticipated to occur over the near term, including:

Oil production: The Shewashan-2 development well has commenced production at a rate of 4,000 barrels of oil per day.

Horizontal well: The recompletion of the Shewashan-1 well is under way. The well recompletion will include a horizontal sidetrack designed to increase the likelihood of intersecting the Cretaceous Shiranish's natural fracture network when compared with the utilization of a vertical bore (Shewashan-1) or a deviated wellbore (Shewashan-2). GPK intends to test and complete the Shewashan-1 sidetrack in the second quarter 2016.

Updated reserve audit: In the second or third quarter GPK intends to request an updated reserve audit from its

independent reserve auditor DeGolyer and MacNaughton.

In June, 2015, GPK retained DeGolyer and MacNaughton to complete its prior reserve report for the Shewashan field. It is expected that the revised reserve report will commence upon the completion of the Shewashan-1 sidetrack.

First quarter 2016 budget: \$3.7-million of expenditures was applied to the \$77-million phase 1 development plan budget in the first quarter of 2016.

Toufic Chahine, chairman of Range, commented: “The rapid progress of Shewashan phase 1 development activity is very encouraging. Commencing production represents a clear milestone of the significant progress that has recently occurred. Looking ahead, the Shewashan-1 sidetrack represents the first horizontal well in the Shewashan field and marks another key milestone in the development of the field. With these achievements and the significant positive events that have occurred at Shewashan since the June, 2015, DeGolyer reserve audit, we are pleased to see a revised audit report is anticipated to be prepared in the near term.”

The full text of the GPK operations update can be accessed at New African Global Energy's website.

The company is a 24.95-per-cent indirect shareholder of GPK through its ownership of 49.9 per cent of the shares of New Age Alzarooni 2 Ltd. (NAAZ2). NAAZ2 owns 50 per cent of the shares of GPK.

Scorpio Gold Reports Results from Drilling at the Defiance Target, Mineral Ridge, Nevada

Scorpio Gold Corp. {TSX-V: SGN} reports results from the 2016 exploration drilling program on the Defiance target at its 70% owned Mineral Ridge project, located in Nevada.

After a quiet start to the year, news wise, Scorpio have released two drilling updates in short order.

Scorpio Gold Reports Results from 2016 Exploration Drilling at the Defiance Target, Mineral Ridge Project, Nevada											
Vancouver, May 18, 2016 – Scorpio Gold Corp. (TSX-V: SGN) reports results from the 2016 exploration drilling program on the Defiance target at its 70% owned Mineral Ridge project, located in Nevada.											
The Defiance target lies along trend of and ~200 meters southeast of the Custer deposit. Extensive road construction at the beginning of the year allowed for crossing the sizeable canyon that lies between the two areas and drilling on the Defiance target for the first time in 2016. Thirty-six holes were drilled on roughly 50 meter centers, defining the initial footprint of the Defiance mineralisation over a ~200 x 300 meter area. Compared to Custer, the mineralisation encountered thus far lies at greater depths and over narrower widths due to geological differences between the two deposits. Surface mapping is ongoing to enhance understanding of the geology in the Defiance target area.											
Highlights from RC drilling in 2016 on the Defiance target include:											
<ul style="list-style-type: none"> • MRL161939: 2.06 grams per tonne ("g/t") gold over 3.05 meters • MRL161942: 6.45 g/t gold over 1.52 meters • MRL161944: 2.47 g/t gold over 1.52 meters • MRL161947: 2.33 g/t gold over 3.05 meters • MRL161990: 2.47 g/t gold over 1.52 meters • MRL161992: 3.57 g/t gold over 1.52 meters • MRL161995: 2.16 g/t gold over 1.52 meters • MRL162025: 2.47 g/t gold over 3.05 meters • MRL162026: 9.84 g/t gold over 1.52 meters 											
Table 1. Defiance Target Area – Significant Drill Results											
Hole No.	Azim (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (g/t)	Gold (g/t)	
MRL161939	0	-90	110	120	10	33.53	36.58	3.05	0.060	2.06	
MRL161940	0	-90	70	75	5	21.34	22.86	1.52	0.012	0.41	
MRL161941	0	-90	275	280	5	83.82	85.34	1.52	0.016	0.55	
MRL161942	0	-90	140	145	5	42.67	44.20	1.52	0.034	1.17	
			235	240	5	71.63	73.15	1.52	0.188	6.45	
MRL161944	0	-90	125	130	5	38.18	39.62	1.52	0.072	2.47	
			140	145	5	42.67	44.20	1.52	0.024	0.82	
MRL161946	0	-90	175	180	5	53.34	54.86	1.52	0.017	0.58	
MRL161947	0	-90	435	445	10	132.59	135.64	3.05	0.068	2.33	
MRL161948	0	-90	355	360	5	108.20	109.73	1.52	0.019	0.65	
			520	525	5	158.58	160.02	1.52	0.032	1.10	
MRL161949	0	-90	510	515	5	155.45	156.97	1.52	0.034	1.17	
			550	555	5	167.64	169.16	1.52	0.024	0.82	
MRL161988	0	-90	525	530	5	160.02	161.54	1.52	0.017	0.58	
MRL161989	0	-90	No Significant Results								
MRL161990	0	-90	40	45	5	12.19	13.72	1.52	0.072	2.47	
MRL161991	0	-90	480	485	5	146.38	147.83	1.52	0.024	0.82	
MRL161992	0	-90	530	535	5	161.54	163.07	1.52	0.104	3.57	
MRL161993	0	-90	230	235	5	70.10	71.63	1.52	0.010	0.34	
MRL161994	0	-90	450	455	5	137.16	138.68	1.52	0.040	1.37	
MRL161995	0	-90	460	465	5	140.21	141.73	1.52	0.063	2.16	
MRL161996	0	-90	575	580	5	175.26	176.78	1.52	0.010	0.34	
MRL161997	0	-90	115	120	5	35.05	36.58	1.52	0.055	1.89	
MRL161998	0	-90	145	155	10	44.20	47.24	3.05	0.024	0.81	
MRL161999	0	-90	No Significant Results								
MRL26000	0	-90	75	80	5	22.88	24.38	1.52	0.016	0.55	
MRL26001	0	-90	340	345	5	103.63	105.16	1.52	0.015	0.51	
MRL26025	304	-59	280	290	10	85.34	88.39	3.05	0.072	2.47	
MRL26026	335	-69	315	320	5	96.01	97.54	1.52	0.287	9.84	
MRL26027	268	-51	385	390	5	117.35	118.87	1.52	0.055	1.89	
MRL26028	0	-90	No Significant Results								
MRL26029	0	-90	440	445	5	134.11	135.64	1.52	0.046	1.58	
MRL26031	0	-90	190	200	10	57.91	60.06	3.05	0.052	1.77	
MRL26036,038	304	-50	No Significant Results								
MRL26039	288	-51	No Significant Results								
MRL26040	196	-65	330	335	5	100.58	102.11	1.52	0.012	0.41	
MRL26041	243	-55	No Significant Results								
MRL26042	202	-68	No Significant Results								

All holes presented in Table 1 were completed by reverse circulation (RC) drilling. True width is estimated to be 80-100% of drillhole width. Scorpio Gold utilizes the analytical laboratory of ALS Mineral Services, Inc. (151/152-17025-20000, 14E, CAN-P-1579) accredited testing laboratory, and Bureau Veritas (Reed, Nevada), an ISO 9001 certified testing laboratory. External check assays to verify lab accuracy are routinely completed. Further details are presented in the Company's quality assurance and quality control program for the Mineral Ridge project, available at: [MB_QAC](#).

About Scorpio Gold

Scorpio Gold holds a 70% interest in the producing Mineral Ridge gold mining operation located in Esmeralda County, Nevada with joint venture partner Elevon, LLC (30%). Mineral Ridge is 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 is currently suspended on a maintenance basis and can be restarted immediately when needed.

Scorpio Gold's President & CEO, 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

Peter J. Hawley,
President & CEO

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Inovio Pharmaceuticals Reports 2016 First Quarter Financial Results

Inovio Pharmaceuticals, Inc. (NASDAQ: INO} today reported financial results for the quarter ended March 31, 2016. Total revenue was \$8.1 million for the three months ended March 31, 2016, compared to \$5.2 million for the same period in 2015. Total operating expenses were \$23.6 million compared to \$13.5 million.

News Release

PLYMOUTH MEETING, PA – May 9, 2016 – **Inovio Pharmaceuticals, Inc. (NASDAQ: INO}** today reported financial results for the quarter ended March 31, 2016.

Total revenue was \$8.1 million for the three months ended March 31, 2016, compared to \$5.2 million for the same period in 2015. Total operating expenses were \$23.6 million compared to \$13.5 million.

The net loss attributable to common stockholders for the quarter ended March 31, 2016, was \$8.0 million, or \$0.11 per share, compared to \$10.6 million, or \$0.17 per share, for the quarter ended March 31, 2015.

Revenue

The increase in revenue was primarily due to an increase in development payments from our DARPA Ebola grant.

Operating Expenses

Research and development expenses for Q1 2016 were \$18.2 million compared to \$9.4 million for Q1 2015. The increase in R&D expenses was generally related to increased investment in all our product development programs. General and administrative expenses were \$5.4 million for Q1 2016 versus \$4.1 million for Q1 2015.

Capital Resources

As of March 31, 2016, cash and cash equivalents and short-term investments were \$146.8 million compared with \$163.0 million as of December 31, 2015. At quarter end the company had 72.3 million shares outstanding and 80.7 million fully diluted.

Inovio's balance sheet and statement of operations are provided below. Form 10-Q providing the complete 2016 first quarter financial report can be found at: <http://ir.inovio.com/secfilings>.

Corporate Update

Clinical Development

- Subsequent to the quarter, Inovio held constructive meetings with both FDA (end of phase II) and European Medicines Agency (EMA) providing an affirmative path forward toward an indication for VGX-3100 to treat HPV-16/18-related high grade cervical dysplasia that is consistent with our previously reported expectations to start a pivotal phase III registration study in 2016.
- Interim data from the fully enrolled phase I study of INO-4212 Ebola vaccine in 75 healthy subjects showed it was safe, tolerable, and generated strong T cell and antibody responses.
- Inovio and GeneOne Life Science Inc. began recruitment of the collaborative study of GLS-5300 MERS (Middle East Respiratory Syndrome) vaccine with Walter Reed Army Institute

of Research.

Corporate Development

- Subsequent to the quarter, Inovio completed the acquisition of all of Bioject Medical Technologies Inc.'s assets, including pioneering needle-free jet injection technology, devices, and intellectual property, for \$5.5 million in cash and stock.
- Received \$500,000 grant from the U.S. Army's Small Business Innovation Research program to advance Inovio's next generation delivery device capable of administering vaccines via skin-surface, needle-free electroporation delivery.
- Signed collaborative research agreements with the Wistar Institute for therapeutic and preventive DNA-based immunotherapy applications and products for cancers and infectious diseases developed by David B. Weiner, Ph.D., and his Wistar laboratory. Inovio will have the exclusive right to in-license new intellectual property developed in this collaboration.
- VGX-3100 HPV cervical dysplasia immunotherapy recognized as "Best Therapeutic Vaccine" by World Vaccine Congress for fourth consecutive year.

Preclinical Development

- The Journal of Infectious Diseases published the paper, "Rapid and long-term immunity elicited by DNA encoded antibody prophylaxis and DNA vaccination against Chikungunya virus," highlighting Inovio's DNA-based monoclonal antibody technology.
- Preclinical testing of Zika virus synthetic vaccine induced robust and durable immune responses. The first clinical study of Inovio's Zika vaccine is on track to start in 2016.

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, Roche, The Wistar Institute, University of Pennsylvania, DARPA, GeneOne Life Science, Drexel University, NIH, HIV Vaccines Trial Network, National Cancer Institute, U.S. Military HIV Research Program, and University of Manitoba.

For more information, visit www.inovio.com.

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This press release contains certain forward-looking statements relating to our business, including our plans to develop electroporation-based drug and gene delivery technologies and DNA vaccines, our expectations regarding our research and development programs and our capital resources. Actual events or results may differ from the expectations set forth herein as a result of a number of factors, including uncertainties inherent in pre-clinical studies, clinical trials and product development programs (including, but not limited to, the fact that pre-clinical and clinical results referenced in this release may not be indicative of results achievable in other trials or for other indications, that the studies or trials may not be successful or achieve the results desired, including safety and efficacy for VGX-3100 and INO-3112, that pre-clinical studies and clinical trials may not commence or be completed in the time periods anticipated, that results from one study may not necessarily be reflected or supported

by the results of other similar studies and that results from an animal study may not be indicative of results achievable in human studies), the availability of funding to support continuing research and studies in an effort to prove safety and efficacy of electroporation technology as a delivery mechanism or develop viable DNA vaccines, our ability to support our broad pipeline of SynCon® active immunotherapy and vaccine products, our ability to advance our portfolio of immuno-oncology products independently, the ability of our collaborators to attain development and commercial milestones for products we license and product sales that will enable us to receive future payments and royalties, the adequacy of our capital resources, the availability or potential availability of alternative therapies or treatments for the conditions targeted by the company or its collaborators, including alternatives that may be more efficacious or cost effective than any therapy or treatment that the company and its collaborators hope to develop, our ability to enter into partnerships in conjunction with our research and development programs, evaluation of potential opportunities, issues involving product liability, issues involving patents and whether they or licenses to them will provide the company with meaningful protection from others using the covered technologies, whether such proprietary rights are enforceable or defensible or infringe or allegedly infringe on rights of others or can withstand claims of invalidity and whether the company can finance or devote other significant resources that may be necessary to prosecute, protect or defend them, the level of corporate expenditures, assessments of the company's technology by potential corporate or other partners or collaborators, capital market conditions, the impact of government healthcare proposals and other factors set forth in our Annual Report on Form 10-K for the year ended December 31, 2015, our Form 10-Q for the quarter ended March 31, 2016, and other regulatory filings from time to time. There can be no assurance that any product in Inovio's pipeline will be successfully developed or manufactured, that final results of clinical studies will be supportive of regulatory approvals required to market licensed products, or that any of the forward-looking information provided herein will be proven accurate.

Scorpio Gold Reports Results From 2016 Definition Drilling at their Custer Deposit

Scorpio Gold Corp. {TSX-V: SGN} reported results from the 2016 definition drilling in the Custer deposit at its 70% owned Mineral Ridge project, located in Nevada.

Good mineralisation was encountered close to surface.

News release

Scorpio Gold Reports Results from 2016 Definition Drilling on the Custer Deposit, Mineral Ridge Project, Nevada

Vancouver, May 3, 2016 – **Scorpio Gold Corp.** {TSX-V: SGN} reports results from the 2016 definition drilling in the Custer deposit at its 70% owned Mineral Ridge project, located in Nevada.

The Custer deposit lies along trend of and ~500 meters southeast of the Mary LC deposit. Structurally, Custer is very similar to the Drinkwater deposit, having far less of the post-mineral faulting and folding that was predominant in the Mary and Mary LC deposits. As a result, the mineralisation at Custer is quite continuous and predictable. Definition drilling in 2016 followed up on a highly successful first-pass

drilling program in 2015. A total of 81 holes have now outlined the Custer mineralised zone over a 150 x 200 meter area at depth. Planning and permitting for open pit mining of the Custer deposit is in progress, with targeted extraction in 2017.

Highlights from 2016 RC drilling at the Custer target include:

- MR161950: 3.69 grams per tonne (“g/t”) gold over 6.10 meters
- MR161986: 13.99 g/t gold over 1.52 meters
- MR161987: 5.33 g/t gold over 3.05 meters
- MR162012: 2.09 g/t gold over 9.14 meters
- MR162013: 2.15 g/t gold over 4.57 meters
- MR162018: 9.15 g/t gold over 1.52 meters
- MR162019: 3.27 g/t gold over 3.05 meters
- MR162021 8.16 g/t gold over 3.05 meters
- MR162023 6.70 g/t gold over 3.05 meters

A drill hole location map is available on the company website. www.scorpiogold.com

Table 1. Custer Target Area – Significant Drill Results

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
MR161950	250	-50	210	230	20	64.01	70.10	6.10	0.108	3.69
			300	305	5	91.44	92.96	1.52	0.016	0.55
MR161951	300	-65	270	280	10	82.30	85.34	3.05	0.0195	0.67
MR161952	300	-65	190	215	25	57.91	65.53	7.62	0.042	1.45
MR161982	0	-90	125	130	5	38.10	39.62	1.52	0.112	3.84
			140	145	5	42.67	44.20	1.52	0.016	0.55
			160	175	15	48.77	53.34	4.57	0.025	0.86
			195	200	5	59.44	60.96	1.52	0.016	0.55
			390	400	10	118.87	121.92	3.05	0.022	0.74
MR161983	300	-50	55	60	5	16.76	18.29	1.52	0.025	0.86
			390	395	5	118.87	120.40	1.52	0.029	0.99
MR161984	118	-81	155	165	10	47.24	50.29	3.05	0.023	0.79

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
MR161985	270	-50	300	310	10	91.44	94.49	3.05	0.037	1.25
MR161986	338	-56	255	260	5	77.72	79.25	1.52	0.408	13.99
			270	275	5	82.30	83.82	1.52	0.042	1.44
			290	300	10	88.39	91.44	3.05	0.027	0.93
MR161987	0	-90	200	210	10	60.96	64.01	3.05	0.156	5.33
MR162002	220	-55	No Significant Results							
MR162003	290	-50	85	90	5	25.91	27.43	1.52	0.010	0.34
MR162004	082	-53	85	90	5	25.91	27.43	1.52	0.019	0.65
MR162005	020	-50	100	105	5	30.48	32.00	1.52	0.011	0.38
MR162006	337	-60	180	185	5	54.86	56.39	1.52	0.014	0.48
MR162007-008	0	-90	No Significant Results							
MR162009	0	-90	95	100	5	28.96	30.48	1.52	0.015	0.51
MR162010	212	-49	170	175	5	51.82	53.34	1.52	0.027	0.93
MR162011	153	-76	35	40	5	10.67	12.19	1.52	0.016	0.55
			210	215	5	64.01	65.53	1.52	0.020	0.69
MR162012	269	-63	190	220	30	57.91	67.06	9.14	0.061	2.09
MR162013	015	-46	295	300	5	89.92	91.44	1.52	0.038	1.30
			340	355	15	103.63	108.20	4.57	0.063	2.15
MR162014	199	-61	60	70	10	18.29	21.34	3.05	0.045	1.53
MR162015	179	-61	80	85	5	24.38	25.91	1.52	0.014	0.48
MR162016	152	-71	55	65	10	16.76	19.81	3.05	0.023	0.79
			80	85	5	24.38	25.91	1.52	0.053	1.82
			240	245	5	73.15	74.68	1.52	0.017	0.58
			305	310	5	92.96	94.49	1.52	0.017	0.58
MR162017	103	-71	No Significant Results							
MR162018	129	-64	5	10	5	1.52	3.05	1.52	0.267	9.15
			380	390	10	115.82	118.87	3.05	0.029	0.99
MR162019	091	-53	215	220	5	65.53	67.06	1.52	0.036	1.23
			90	400	10	118.87	121.92	3.05	0.096	3.27
MR162020	077	-59	425	430	5	129.54	131.06	1.52	0.037	1.27
MR162021	158	-59	45	50	5	13.72	15.24	1.52	0.352	12.07
			55	60	5	16.76	18.29	1.52	0.016	0.55
			320	330	10	97.54	100.58	3.05	0.238	8.16

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
			405	410	5	123.44	124.97	1.52	0.039	1.34
			425	430	5	129.54	131.06	1.52	0.020	0.69
			465	470	5	141.73	143.26	1.52	0.017	0.58
MR162022	135	-52	No Significant Results							
MR162023	110	-51	100	110	10	30.48	33.53	3.05	0.196	6.70
			230	235	5	70.10	71.63	1.52	0.333	11.42
			400	405	5	121.92	123.44	1.52	0.016	0.55
MR162046	016	-56	215	225	10	65.53	68.58	3.05	0.060	2.04
			235	255	20	71.63	77.72	6.10	0.039	1.32

All holes presented in Table 1 were completed by reverse circulation (RC) drilling. True width is estimated at 80-100% of downhole width. Scorpio Gold utilizes the analytical services of ALS Minerals (Reno, Nevada), an ISO/IEC 17025:2005 (CAN-P-4E, CAN-P-1579) accredited testing laboratory, and Bureau Veritas (Reno, Nevada), an ISO 9001 certified testing laboratory. External check assays to verify lab accuracy are routinely completed. Further details are presented in the Company's quality assurance and quality control program for the Mineral Ridge project, available at: [MR QAQC](#).

About Scorpio Gold

Scorpio Gold holds a 70% interest in the producing Mineral Ridge gold mining operation located in Esmeralda County, Nevada with joint venture partner Elevon, LLC (30%). Mineral Ridge is 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 President & CEO, 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**

Peter J. Hawley,
President & CEO

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

The Company relies on litigation protection for forward-looking statements. This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the exploration, development and exploitation of its Mineral Ridge project, including permitting approval and open pit mining of the Custer deposit in 2017. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements, including risks involved in mineral exploration and development programs and

those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.

Avalon Advanced Materials confirm the widespread adoption of lithium ion battery technology

Avalon Advanced Materials {TSX: AVL} have published an industry study of the growing adoption of the lithium ion battery as the preferred choice for technology companies.

This includes the motor and energy storage sectors.

INDUSTRY BULLETIN:

Major industrials jockey for position in rapidly evolving energy storage and electric vehicle markets

Recent announcements from major international companies confirm the widespread adoption of lithium ion battery technology in automotive and energy storage applications. This is accelerating and creating increased interest in securing new supplies of lithium.

It has long been rumoured that Apple Inc. plans to enter the electric vehicle (“EV”) market and is actively developing its own product. It is also rumoured that Magna International Inc. will partner with Apple to build EVs in Austria, and is currently working from a “secret” facility in Berlin. Magna’s recent acquisitions of two German automotive supply businesses, including Telemotive AG and their five German plants, is a major step toward improving Magna’s vehicle electronics capacity and European footprint.

Application of lithium ion energy storage technology to utility power (grid) systems is also growing, although some technical challenges remain. Growth potential is enormous, with New York based Lux Research Inc. seeing the energy storage systems market (based on lithium technology) growing from approximately 700 MWh deployed in 2015 to 10,000 MWh (10 GWh) annually by 2025; a cumulative annual growth rate (“CAGR”) of 30%. Saudi Arabia has committed to building 9.5 GWh in renewable energy capacity, in all likelihood supported by lithium battery storage, by 2030 at the latest, or approximately 700 MWh a year. Significantly, global aerospace technology giant Lockheed Martin announced recently that it is entering the business toward the integration of lithium ion systems.

Preference for lithium ion technology over other competing technologies, such as fuel cells, was indicated by global electronics technology conglomerate Samsung Group (“Samsung”), when the company announced recently that they will no longer be active in the fuel cell business, stating simply, “the outlook of the market isn’t good.” Samsung had been active in the fuel cell business; however, it now sees lithium ion batteries as “more affordable, usable, efficient and competitive in terms of costs.” Samsung plans to invest more than \$2.6 billion in batteries for EVs and the EV-related parts businesses over the next five years alone. This move echoes a realization made by others in the industry, including the head of Daimler, Dieter Zetsche, commenting that EV technology “has more answers” related to range and costs as it is as yet unclear how to make hydrogen cheap and widely available.

These developments have left numerous companies scrambling to secure future lithium supply. Recently BYD, one of the world’s largest battery manufacturers and China’s largest electric car and bus manufacturer, announced plans to secure supplies of lithium by investing in mining to guard against increasing costs of raw material..

Lithium ion batteries are emerging as the leading energy storage technology for EVs and grid energy storage. There is little doubt that this rapid expansion in demand will require secure, sustainable and high quality sources of lithium compounds. Avalon is well-positioned with its advanced Separation Rapids Lithium Project to participate in the growing lithium ion battery supply chain.

About Avalon Advanced Materials Inc.

Avalon Advanced Materials Inc. {TSX: AVL} is a Canadian mineral development company specializing in niche market metals and minerals which are in 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.

Sources:

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[Potentially Game-Changing Saudi Arabian Government](#)

[Restructuring Bolsters 9.5 GW Renewable Energy Target by 2023](#)

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Minera IRL Limited Reports it Will Maintain Its Listing on Lima Stock Exchange

Minera IRL Ltd. {BVLAC: MIRL} informed shareholders that the Company has communicated to the Peruvian Securities and Exchange Regulatory Authority in connection with its listing on the Lima Stock Exchange.

Minera IRL Limited Reports it Will Maintain Its Listing on Lima Stock Exchange

May 4, 2016.

LIMA, PERU- — **Minera IRL Ltd. {BVLAC: MIRL}** wishes to inform shareholders that the Company has communicated to the Peruvian Securities and Exchange Regulatory Authority in connection with its listing on the Lima Stock Exchange (“BVL” or the “Exchange”) that it has elected to maintain its listing on the BVL. In accordance with Article 37 of the SMV listing regulations, the Company had thirty (30) days following the

communication of its decision to delist from AIM, to delist from the BVL or maintain the listing as a primary listing on the Exchange. The Company has elected to maintain the listing as a primary listing effective April 29th, 2016.

The Company is currently subject to a Cease Trade Order ("the Order") issued by the Ontario Securities Commission ("OSC") on October 30th, 2015 as a result of the company's failure to file its June 30, 2015 financial statements. The Order also caused the suspension of trading of the shares of the Company on the BVL. From inquiries made on a non-formal basis with the SMV, the Company acknowledges that trading of the Company's shares on the BVL will not be permitted until the OSC rescinds the Order. The Company released its June 30, 2015 financial statements on March 30, 2016 and is in the process of applying to the OSC to rescind the Order. Once this process is complete, and other conditions have been met, the Company intends to apply for a new primary listing in Canada.

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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