

PDAC 2016 Report – Day 2

PDAC 2016 Report – Day 2.

A warmer day brought out a larger crowd, as is usual for a PDAC Monday, as the Bay St. professionals arrive.

As at virtually every PDAC, the mood has turned upbeat, but this seems restricted to those either not needing to raise money, or involved in the financing industry. However, scratch below the surface and all is not so well.

PDAC 2016 Report – Day 2

To my delight when I let my apartment this morning I was greeted with an above zero temperature for possibly the first time at any PDAC I have attended!

It wasn't much above zero, but anything is a bonus in a city where I have experienced the bone chilling -33 degrees with windchill two years ago. Today is predicted to rise to ten degrees, so almost sub tropical, and maybe the first time ever that I will not require my heavy coat and gloves.

The first weekday of the conference was better attended than Sunday, as is usual as the Bay Street professionals swell the ranks, and there were still some retail investors walking around, though not as many as on Sunday.

I have found a good way to judge numbers is by the length of

the food queues at lunchtime, and I have been able to walk straight up and be served at my favourite pizza bar on both days, with only one till open, whereas in previous years there were three. The food hall downstairs does have queues, but again not nearly as long as previously, and less vendors this year too.

Turning to the mood on the floor, all is not so well. Having had time to talk to more CEO's, it is clear there is a huge divide between those companies in production, or not but well funded, and those sitting in the doldrums struggling or unable to raise finance. Clearly the former are optimistic, particularly gold producers, but the latter group are more realistic, and freely admit raising finance is still a huge issue, and risk is not off yet.

One CEO I know informed me that they have received many solicitations from people looking to raise them money, but when you enquire a bit deeper, most involve an upfront payment prior to the raising being started. Interestingly, when I suggested they pay a commission on the amount raised, rather than an upfront fee, as these guys are so confident of being able to raise the money, I am informed that offer is always declined!

I wonder why?

One feature of the PDAC is the legendary hospitality available in the evening, and over the years I have been to such diverse venues as the CN Tower, The Hockey Hall of Fame, the Ritz Carlton and so on. Last night the venue was the Toronto Aquarium, and what a wonderful setting that was!

The whole venue had been hired for the event and that has to be the best post show function I have ever attended. We had a tour followed by the reception at the end. I was stunned however when the waitress arrived with the food, fish and chips! Absolutely true! they served fish and chips in an aquarium! It seemed in poor taste, and I tried to eat mine out of view of the residents!

I will write a further update tomorrow

PDAC 2016 Report – Day 1

PDAC 2016 is underway in Toronto, Canada.

Early observations are that numbers are down in terms of companies exhibiting and delegates attending, the mood amongst precious metal companies is one of cautious optimism, and even the weather promises to be kind this year, after so many years of bitter cold and heavy snow.

PDAC report day 1

The annual pilgrimage to the PDAC started with an approach from the south rather than the north as I am staying in a

beautiful 27th storey apartment, a mere five minute walk from the conference Centre.

It's extremely chilly, even worse so walking directly into the wind, so a harsh start to the day ensured I was fully awake by the time I arrived, with ears already frozen.

Upon entering the building, it was immediately obvious numbers are down, with no queueing needed to pick up the entrance pass and goody bag, and straight down the escalator to an almost deserted concourse.

Looking around the conference for the first time, the booths seemed to be filling all the available space, although the aisles were definitely wider than last year, in my opinion. It then became apparent that the Core Shack and Prospectors' Tent, as well as the machinery exhibits from the North Side, had all been squeezed into the one area this year.

By lunchtime delegate numbers had risen, and it was apparent by the attire that most attendees were market professionals, rather than Canadian investors, who generally dress in a more casual way.

The mood was one of optimism for the gold and lithium companies, but more somber on the base metal stands, with nobody trying to pretend the prices would reverse anytime soon, which was refreshing.

I saw very few of the usual suspects from London cruising the aisles, so, maybe the bottom really is in?

More tomorrow.

PDAC 2016 – The smallest number of exhibitors in recent memory

The **PDAC 2016** illustrates perfectly the decline in the mining sector, and lack of investor interest in it.

This year the world's largest mining show has only 366 companies in the Investors Exchange, which is a decline of around 200 companies from last year, which in itself had declined by some 300 exhibitors from the previous year.

PDAC 2016 – Smallest show in recent memory, is the bottom in?

A well known adage is to buy when there's blood on the streets, and go against the herd. If PDAC 2016 is an example of this, it will be interesting to see if we may be at a turning point with the mining sector!

The World's largest mining show has seen exhibitor numbers fall by virtually 500 in two years, from a maximum capacity 850 to 366 this year. Given the booths are cheap, and last year visitor (not investor!) numbers were a respectable 23,000

, and it is still the world's premier mining event, it's a little surprising to me that more companies haven't made the short trip from Vancouver to exhibit.

There were plenty of spare seats on the 12.00 Air Canada flight from Heathrow to Toronto yesterday, whereas in previous years this was always full to capacity. Wednesday's return flight is currently half full, whereas normally this is standing room only, with people being bounced off the flight as the show rate is very high.

The weather took a turn for the worse on Wednesday with Toronto suffering a heavy snowfall, and as usual the conversation is why oh why don't they hold the conference in the third week of March, when historical records prove there are far higher temperatures and hardly ever any snow!

My lasting memory of last year is wading through deep snow to reach the station in temperatures of -33 with the wind chill!

The recent rise in the price of gold should have improved the temperature inside, let's see!

Inovio to host a conference call and webcast for their Q4 results

Inovio Pharmaceuticals, Inc. {NASDAQ: INO} announced today that it will host a conference call and live webcast to report its 2015 fourth quarter and year-end financial results.

The date is set for Monday 14th March at 13.30 GMT.

Inovio Pharmaceuticals to Report Fourth Quarter and Year End 2015 Financial Results on March 14, 2016

PLYMOUTH MEETING, Pa., March 3, 2015 – **Inovio Pharmaceuticals, Inc.** {NASDAQ: INO} announced today that it will host a conference call and live webcast to report its 2015 fourth quarter and year-end financial results on Monday, March 14, 2016 at 13.30 GMT.

A live and archived version of the audio presentation will be available online at

<http://www.investorcalendar.com/IC/CEPage.asp?ID=174766>

as well as through the “Webcast” tab on Inovio’s home page at www.inovio.com

This is a listen-only event but will include a live Q&A with analysts.

A replay of the conference call will be accessible two hours after the call at

[+1 201-612-7415](tel:+1201-612-7415) using **passcode 13631992**.

Neometals divests non core assets to focus on lithium

Neometals {ASX: NMT} has announced a binding termsheet with Hannans Reward Limited which will divest their Forrestania nickel asset via the sale of subsidiary company Reed Exploration Pty.

Neometals Ltd {ASX:NMT} advises it has executed a binding termsheet with Hannans Reward Limited under which Neometals will divest its Forrestania nickel assets via the sale of the Company's subsidiary company, Reed Exploration Pty Ltd ("REX").

The transaction is consistent with Neometals' ongoing strategy to divest non-core assets and focus on the development of its lithium and advanced materials business.

As part of the divestment, Neometals has also agreed to a placement of \$250,000 worth of HNR shares at 0.4c per share (approximately 8% of HNR's issued capital). The placement subscription will be eligible for a 1 for 2 free attaching option (exercisable at 0.4c within 2 years).

Under the terms of the transaction for the sale of REX:

1. Hannans will undertake a capital raising of \$1.25 million from its shareholders. In addition to its upfront \$250,000 subscription, Neometals has agreed to underwrite the last \$250,000 of the Hannans' capital raising;
2. Neometals is contributing a maximum of \$1.25 million cash, through the placement,

underwriting and the cash assets of REX at completion;

3. Neometals will hold approximately 40% of the issued capital in Hannans at completion, on an undiluted basis;

4. Hannans will divest its Swedish projects via an in specie distribution of the shares in its subsidiary company Scandinavian Resources Pty Ltd ("Scandinavian Resources") to shareholders of which Neometals will receive at least 13.5%;

5. Neometals will assist Scandinavian Resources to realise lithium, cobalt and carbon opportunities in Scandinavia through a technical assistance arrangement; and

6. the Hannans board will be re-constituted to comprise of two existing Hannans directors and one director nominated by Neometals.

Completion of the sale of REX is subject to a number of conditions precedent, including due diligence by both parties, execution of binding substantive agreements, completion of the Hannans capital raising, receipt by Hannans of all necessary shareholder approvals and receipt of any necessary regulatory approvals.

Neometals will keep the market informed on the progress of the transaction.

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Minera IRL update – Confirm loss of NOMAD and possible AIM delisting

Minera IRL Ltd., {AIM: MIRL} announced an update regarding the resignation of their NOMAD and suspension of listings.

Cannacord Genuity have ceased to be the company's broker as of today, and the company have not been able to appoint a new NOMAD thus far. The company have until the

Comment

This sorry saga continues, and as usual the only winners are the salaried management, directors, and legal people, and the only losers are honest hard working investors.

With the loss of the required NOMAD for an AIM listing, and with just a couple of weeks to go before delisting, it looks as though the London AIM listing has gone. This means that UK based investors will not have a means to trade the stock at all, unless and until a listing on another exchange is achieved.

In my view the most likely place for Minera to list, (if they can ever achieve a listing, and that has to be doubtful, IMO) is the CSE, or Canadian Securities Exchange. This is the Canadian equivalent of the ISDX in London, very easy to buy

shares on, but almost impossible to sell in size, due to the total lack of liquidity. A “lobster pot exchange” as these things are affectionately known, easy to get in, almost impossible to get out.

The CSE is not easy to trade in London, and many brokers cannot trade it at all. TD may be able to sell an existing holding, but currently they cannot buy on that exchange, and they are a Canadian Bank!

So the news continues to be bad for long suffering shareholders here, it's hard to see a good ending to this saga for shareholders, I hope I'm wrong on that though.

March 3, 2016

Minera IRL Limited: Update Regarding Resignation of Nominated Adviser and Suspension of Listings

LIMA, PERU— March 3, 2016 – **Minera IRL Ltd.**, {AIM: MIRL} announced on February 3, 2016 that Canaccord Genuity Limited, the Company's Nominated Adviser, had pursuant to its Nominated Adviser and Broker Agreement given the Company 30 days' notice of the termination of the Agreement. Canaccord has therefore ceased to act as the Company's Nominated Adviser and Broker with effect from today. No alternative Nominated Adviser has yet been identified.

As the Company has been suspended from trading on AIM since 21 September 2015, the Company must appoint a replacement

Nominated Adviser and re-commence trading on AIM on or before 22 March 2016 in order to maintain its admission to AIM.

The board had been in discussion with several Nominated Advisers, however it has been determined that it may not be practical to appoint a replacement Nominated Adviser by 22 March 2016, in which case the Company's admission to AIM will be cancelled with effect from 7:00 am on 22 March 2016.

Once the Company has resolved the matters that led to the suspension of trading on 21 September, 2015, and has published its 30 June 2015 interim financial statements, and filed all other outstanding continuous disclosure documents, the Company intends to apply to the Canadian provincial securities regulatory authorities for revocation of the cease trade orders which were issued in 2015. This will allow the Company to apply for

listing of the Company's shares on one of the Canadian Stock Exchanges. At the same time, application will be made for lifting of the suspension of trading on the Lima Stock Exchange (BVLAC.)

In the event the Company's admission to AIM is indeed cancelled on 22 March 2016, the Company intends to provide guidance to those shareholders who purchased through AIM on how to deal in the Company's shares.

The Company is responsible for its continuing announcement obligations under the AIM Rules for Companies.

Further announcements will be made as appropriate.

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 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, 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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Source – Minera IRL Limited

Crude oil price recovering

The price of crude oil, both Brent and WTI has recovered by several dollars per barrel over the last week or so.

This is despite Iranian production coming back online.

It is interesting that since the 'deal' whereby Russia and Saudi Arabia agreed to limit production to January levels (which were a record!) the price of crude oil has increased by 20% or so.

Given that Iranian production is ramping up, and there are plenty of reports of storage facilities being full, the price increase comes as a bit of a surprise.

Interestingly the strength evaporated a tad today, so maybe enough for now?

Avalon Advanced Materials invites their investors to PDAC 2016

Avalon Advanced Materials {ASX: AVL} invites their shareholders and interested parties to attend the PDAC in Toronto to meet management, at booth 2303 in the Investors Exchange.

The PDAC is the largest mining conference in the world.

Avalon Advanced Materials Inc. (formerly Avalon Rare Metals Inc.) is pleased to invite shareholders and other interested delegates to the 2016 Prospectors and Developers Association of Canada ("PDAC") Convention, Trade Show and Investors Exchange in Toronto, Ontario, March 6 – 9, 2016.

The following is a list of all exhibits, events and speaking engagements featuring Avalon management and staff.

INVESTORS EXCHANGE – Mining Investment Show

Booth #2303, Level 800

Sunday, March 6 to Tuesday, March 8 from 9:00 am to 5:00 pm
Wednesday, March 9 from 9:00 am to 12:00 pm

Ron Malashewski, Manager, Investor Relations, along with other members of the Avalon management team, will be available at the booth to meet with shareholders and interested delegates. ***Don Bubar, President and CEO, plans to be available at the booth on Sunday, March 6 between 2:00 pm and 4:00 pm.***

CORE SHACK – Session B

Booth #3108B, Level 800

Tuesday, March 8 from 9:00 am to 5:00 pm

Wednesday, March 9 from 9:00 am to 12:00 pm

Drill core and results from Avalon's recent work program on the East Kemptville Tin-Indium property, Duck Pond Tin-Indium-Zinc deposit, will be presented by Senior Geologist Chris Pedersen.

SHORT COURSES, FORUMS and TECHNICAL SESSION PRESENTATIONS

Saturday, March 5

8:30 am to 4:30 pm. Dr. Bill Mercer, Vice President, Exploration and Mark Wiseman, Vice President, Sustainability will be chairing and presenting a short course on *Health and Safety in Mineral Exploration*. Registration is required to attend the workshop.

Sunday, March 6

12:15 pm. Don Bubar will participate in the Ontario Pavilion seminar *Critical Minerals in Ontario*, presenting on Avalon's Separation Rapids Lithium Project.

1:30 pm to 2:30 pm. Mark Wiseman will be a panelist on *Preparing for the Rebound: Strategic Stakeholder Engagement* during the first day of the CSR Event Series in room 803.

Monday, March 7

9:00 am to 11:30 am. Dr. Bill Mercer is presenting during

Energy Strategies, Efficiencies: What is the Right Mix for your Projects? in a presentation entitled Diesel Abatement at the Exploration Stage. Dr. Mercer will describe the successful use of solar energy to reduce diesel consumption at Avalon's Nechalacho Rare Earth Elements Project in the Northwest Territories, Canada.

12:00 pm to 7:00 pm. Pd.D. Candidate – Economic Geology (Earth & Planetary Sciences, McGill University) Volker Möller will present his abstract on the “Hydrothermal Alteration of the Nechalacho Rare Metal Deposit, Canada” at the PDAC-NSERC-CMIC Footprints Network-SEG Canada Student Minerals Colloquium at the Fairmont Royal York Ballroom.

Tuesday, March 8

8:30 am to 12:00 pm. Canada-China Mining Investment Forum: Ballroom B of the Intercontinental Hotel, 225 Front St W. Cindy Hu, Controller, will present an update on Avalon's current activities in Mandarin.

10:00 am. Investors Exchange Forum: Don Bubar will present on the investment opportunity that Avalon's Separation Rapids Lithium Project offers during the *Electric Metals & REE* session in room 802.

2:00 pm to 4:00 pm. Don Bubar will co-chair the technical session entitled *Speciality Minerals and Metals for Energy Storage*. During this session, among other presenters, Peter Kettle from the International Tin Research Institute will discuss energy applications for tin, Simon Moores of Benchmark Mineral Intelligence will discuss the lithium ion battery supply chain and Jon Hykawy of Stormcrow Capital will speak on lithium supply / demand fundamentals.

Wednesday, March 10

9:00 am to 11:30 am. Dr. Mercer will co-chair the *New Discoveries and Developments* technical session. He will also

deliver a presentation in this session entitled What Happened to Them? Success or Failure? A Retrospective on the New Discoveries Sessions from 1995 to 2015. Dr. Mercer has been the Chair of New Discoveries session for all of those 20 years!

The complete technical program can be found at <http://www.pdac.ca/convention/program/technical-program>.

We look forward to seeing you there!

For questions or feedback, please email Avalon at ir@AvalonAM.com.

About Avalon Advanced Materials Inc.

Avalon Advanced Materials Inc (TSX: AVL & OTCQX: AVLNF), formerly Avalon Rare Metals Inc., 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.

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Barkerville Goldfields advances strongly

Barkerville Goldfields {TSX.V: BGM} share price has doubled in the last three weeks!

Since the Osisko deal was announced Barkerville has performed strongly.

Barkerville Goldfields {TSX.V: BGM} has defied the market doldrums and doubled in price in very short order since the Osisko investment and royalty deal was announced.

Since the dark days after the Peter George resource calculation, Barkerville has been rebuilding the confidence of their shareholders, and look to have finally won their trust again.

City Investors Circle February Market Update published

City Investors Circle – February 2016 Market Update has been sent out to subscribers.

To subscribe to receive our free monthly market update please

email Rhea@city-investors-circle.com

Our free Monthly Market Update is sent out by email at the end of each month, and features general market commentary and all the news from the companies we follow.

The focus is on junior development companies, mainly in the resource sector, but we do follow selected companies from other sectors, and are looking to expand this.

To receive your free copy each month, please email Rhea@city-investors-circle.com

Rhea will send you this month's update and place you on the list to receive all future updates and invitations to our events as they occur.

We respect your privacy and never release your details to third parties.

Lithium price surging at its highest ever rate in 2016

The price of lithium is surging at its highest ever rate, and is ahead 47% already in 2016!

The price of both lithium hydroxide and carbonate have burst through the \$10,000 per ton barrier, as demand from consumer electronics and electric cars increase.

Benchmark Minerals, run by **Simon Moores**, who presented to our circle recently, has published an update on the lithium market, and it's very bullish indeed for lithium companies.

Our own Australian based **Neometals {ASX: NMT}**, will soon be in production, and very possibly receiving a far higher price than they anticipated!

Clearly consumer electronics are driving the demand, soon to be joined by Tesla and other vehicle manufacturers building electric cars, when the demand will really take off due to the lithium content of each car's lithium-ion battery.

As an example, a Nissan Leaf uses 4 KG (9 pounds) in weight of lithium in each car. A mobile phone battery contains around 0.26 grams of lithium, and an average laptop around 20 grams.

[To read the full Benchmark Minerals report by Simon Moores, please click HERE](#)

Avalon Rare Metals changes name to Avalon Advanced Materials

Avalon Advanced Materials .{TSX: AVL} announced that at the Annual and Special Meeting of shareholders held in Toronto, Ontario on February 24, 2016 shareholders approved the motion to change the Company's name to **Avalon Advanced Materials Inc.**, from **Avalon Rare Metals**.

Avalon Announces Voting Results of Annual and Special Meeting including Approval of Name Change

Toronto, ON – **Avalon Advanced Materials** .{TSX: AVL} is pleased to announce that at the Annual and Special Meeting of shareholders held in Toronto, Ontario on February 24, 2016 (the “Meeting”), shareholders approved the motion to change the Company's name to Avalon Advanced Materials Inc.

As noted in the Information Circular, Avalon's management and Board of Directors felt that the name “Avalon Rare Metals Inc.” was too closely associated with rare earths and no longer adequately reflected the Company's diversified specialty metals and minerals asset base. Don Bubar, President and CEO, noted “With the Company's increasing focus on lithium and tin-indium, the new name will help investors discover how Avalon's other assets can also contribute to increased shareholder value and recognize the critical importance of

these commodities in clean technology."

Also during the Meeting, six of the seven director nominees listed in the Company's information circular dated January 12, 2016 were elected as directors of the Company.

One of management's proposed directors, Phil Fontaine, decided for personal reasons not to stand for re-election, even though his name had been included in the information circular.

The detailed results of the vote are as follows:

Director Number of Votes Cast Percentage of Votes Cast

Donald Bubar In Favour:

Withheld: 23,874,135

938,627 96.22%

3.78%

Alan Ferry In Favour:

Withheld: 23,932,074

880,688 96.45%

3.55%

Brian MacEachen In Favour:

Withheld: 23,909,524

903,238 96.36%

3.64%

Peter McCarter In Favour:

Withheld: 23,947,916

864,846 96.51%

3.49%

Jane Pagel In Favour:

Withheld: 23,900,478

912,284 96.32%

3.68%

Kenneth G. Thomas In Favour:

Withheld: 23,897,505

915,257 96.31%

3.69%

At the Meeting, Don Bubar welcomed Jane Pagel to the Board as "an experienced executive from the environmental field with a broad background in both industry and government including leadership roles in energy, clean tech and sustainability organizations". He also expressed gratitude to Phil Fontaine for his six years of service on the Company's Board of Directors as an inspiration and a role model for Aboriginal participation in the Canadian mineral industry.

In addition, at the Meeting shareholders appointed Deloitte LLP as auditors of the Company, and approved a resolution adopting By-law No.2 of the Company pertaining to advance notice for the nomination of Directors of the Company.

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,

please e-mail the Company at ir@AvalonAM.com

or phone **Don Bubar, President & CEO**

at +1 416 364 4938.

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 related to the Company’s increasing focus on lithium and tin-indium, and that the new name will help investors discover how Avalon’s other assets can also contribute to increased shareholder value and recognize the critical importance of these commodities in clean technology. 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.

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Range Energy arranges a \$5-million non-brokered financing

Range Energy Resources Inc. {TSX.V: RGO} has announced a further financing for their Khalakan Project in Iraqi Kurdistan.

Sadly, at the current share price level this means a further large dilution for shareholders.

Range Energy arranges a \$5-million non-brokered financing

2016-02-10 18:25 ET – News Release

Mr. Toufic Chahine reports

Range Energy Resources Inc. {TSX.V: RG0} has arranged a non-brokered private placement of up to 142,857,142 units of the company at a price of 3.5 cents per unit for gross proceeds of up to \$5-million.

Each unit will consist of one common share and one transferable share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share for a period of five years from the closing date of the offering at a price of five cents per common share.

The closing of the offering is subject to receipt of all necessary regulatory and board approvals. The securities issued pursuant to the offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws. The company anticipates that there will likely be insider participation in the offering.

The capital from the offering will be used by the company to

continue to fulfill its obligations to joint venture participants so that the development of the Khalakan block in the Kurdistan region of Iraq can continue, as well as to provide general working capital.

Nouveau Monde announce the first mineral resource on the Tony Block, at their Matawinie graphite project.

Nouveau Monde Mining {TSX.V: NOU} has announced their first mineral resource estimate on the Tony Block of their Matawinie graphite project.

The project is located close to Montreal, Quebec, Canada.

GATINEAU, QUEBEC – **Nouveau Monde Mining {TSX.V: NOU}** is pleased to report the results of a first Mineral Resource Estimate, completed in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, covering the West Zone of the Tony block, Matawinie graphite property.

[To see the tables and full drill results please click HERE](#)

The Matawinie project is located in the Saint-Michel-des-Saints area, some 130 km north of Montreal, Quebec, Canada.

The Mineral Resource Estimate for the South-East and South-West zones was previously discussed in the news release dated December 15, 2015.

1 The Mineral Resources provided in this table were estimated using current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines.

2 Mineral resources that are not mineral reserves have not demonstrated economic viability. Additional trenching and/or drilling will be required to convert Inferred and Indicated Mineral Resources to Measured Mineral Resources.

3 All analyses were performed by ALS Minerals Laboratories and delivered as graphitic carbon ("Cg"), internal analytical code C-IR18.

4 Inferred Mineral Resources represent material that is considered too speculative to be included in economic evaluations. Additional trenching and/or drilling will be required to convert Inferred Mineral Resources to Indicated or Measured Mineral Resources.

5 New preliminary Mineral Resource Estimate.

6 Preliminary Mineral Resource Estimate published in the December 15, 2015 news release.

7 Mineral Resources are stated at a cut-off of 2.5% Cg.

8 Mineral Resource Estimate is limited by a depth of 100 m and the exclusion of a 60 m buffer zone around the lakes providing

a maximum pit slope of 55 degrees.

The graphite Mineral Resource Estimate presented here was prepared by Yvan Bussieres, P.Eng. (Quebec) and Antoine Yassa, P.Geo. (Quebec and Ontario), both independent Qualified Persons. A Technical Report prepared in accordance with NI 43-101 guidelines will be filed on SEDAR within 45 days of this release.

[To see the full news release with maps and tables, please click HERE](#)

West Zone Data Sources and Estimation Methods

The Mineral Resource Estimate on the West Zone is based on 26 core drill holes totaling 4364.9 metres and ranging in length from 68.1 m to 253.4 m (see press release dated February 11, 2016). Samples collected from a 57 m-long trench on the West Zone (see press release dated September 23, 2014) were also used in the process. In all, seven mineralised horizons encased in paragneiss units were interpreted and modeled from this data.

The block model for the West Zone was developed with Geovia's GEMS software, using the ID2 method of interpolation, as well as different search ellipses. The blocks used for the modelling are 5 m long by 5 m wide by 5 m high, and a single density value of 2.76 t/m³ was used. The depth of the model was limited to 100 metres (or 435 m ASL). A cut-off grade of 2.5% Cg was also applied to the model. These two limits are reflected in the constrained Mineral Resource Estimate for the West Zone, even though mineralization is known to be open at

depth. This Mineral Resource Estimate is not considered to be a Mineral Reserve Estimate as an economic assessment has yet to be performed to demonstrate economic viability.

Quality Assurance / Quality Control

All quality control information on samples used to determine the Mineral Resource Estimate presented here is available in the press releases referenced in the “West Zone Data Sources and Estimation Methods” paragraph above.

The technical information pertaining to the Mineral Resource Estimate in this news release was prepared by Yvan Bussières, P.Eng., and Antoine Yassa, P.Geo., independent Qualified Persons as defined by National Instrument 43-101 guidelines.

This news release was reviewed by Antoine Cloutier, P. Geo., chief geologist for Nouveau Monde and a Qualified Person under National Instrument 43-101 guidelines.

For further information, please contact:

Eric Desaulniers, M.Sc., P.Geo.

President and Chief Executive Officer of Nouveau Monde

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Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) has in any way passed upon the merits of the proposed transaction or approved or disapproved the contents of this press release.

Except for historical information contained herein, this news

release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those anticipated by such statements. Nouveau Monde will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Nouveau Monde.

Neometals announce Special Dividend and Unmarketable Parcel Sale Facility

Neometals {ASX: NMT} have announced a special dividend, share buy back, and a parcel sale facility.

This is the result of a strong balance sheet and anticipation of early production and cashflow.

Neometals Capital Management

Return to Shareholders and On-market Share Buy-Back (and Unmarketable Parcel Sale Facility)

HIGHLIGHTS:

- 2 cent per share return to shareholders split between capital return (subject to shareholder meeting approval) and unfranked dividend, depending on AT0 ruling

- On-market share buy-back of up to a maximum of 5% of issued capital (limited to \$5 million worth of shares bought back) over 12 months and unmarketable parcel sale facility

The Board of **Neometals Ltd** {ASX: NMT} has approved a capital management

strategy, including a return to shareholders and a share buy-back, in light of the recent cash injection, the Company's strong balance sheet and projected future cash flows.

Neometals announced on 18 February 2016 that **Ganfeng Lithium Company** would accelerate the exercise of its option to acquire an additional 18.1% of Reed Industrial Minerals Pty Ltd ("RIM") from Neometals.

The full purchase proceeds of US\$27.15 million has now been transferred to Neometals' lawyers, with US\$13.575 million, representing 50%, being unconditionally received by the Company and the balance to be released on or before 31 March 2016.

Upon receipt of the remaining US\$13.575m it is expected that Neometals will have between A\$66m and A\$68m in cash.

Return to Shareholders

Consistent with the Company's commitment to deliver shareholder value and return, the Board proposes to make a cash payment to shareholders of 2 cents per share, which equates to approximately A\$11.2m in total.

The payment will be comprised of a combination of an equal reduction of capital and an unfranked dividend ("Return to Shareholders"). The relative proportions of the Return to

Shareholders will be determined by the Board after the receipt of a ruling from the Australian Taxation Office.

A general meeting of shareholders is expected to be held in April 2016 after the tax ruling is received and further details will be included in the Explanatory Memorandum accompanying the Notice of Meeting.

On-market Share Buy-Back and Unmarketable Parcel Sale Facility

Subsequent to the Return to Shareholders being completed, Neometals intends to initiate an on – market buy-back of ordinary shares. The Company will acquire up to a maximum of 5% of the Company's current issued ordinary shares, and will not buy-back more than A\$5 m worth of shares over 12 months.

Subsequent to the Return to Shareholders being completed, the Company will also initiate an unmarketable parcel sale facility. Under the ASX Listing Rules, an unmarketable parcel is considered to be a shareholding valued at less than A\$500. The unmarketable parcel sale facility will enable eligible shareholders to sell their full holding to the Company with no broking or administration fees.

Further details will be provided post the completion of the Return to Shareholders.

Strategy for Neometals

After implementation of the capital management initiatives, Neometals prudentially will retain around A\$50m in cash to pursue its ongoing business initiatives:

- participating as a 26.9% shareholder in the Mt Marion Project (subject to remaining put and call option provisions between Neometals and Process Minerals International Pty Ltd, wholly owned subsidiary of Mineral Resources Limited);
- participating as a 70% shareholder in Reed Advanced

Materials Pty Ltd, owner of the patented ELi process to produce lithium hydroxide directly from spodumene concentrates, which is subject of a Definitive Feasibility Study due for completion in June 2016;

- commercialising the Canadian process technology which the Company holds exclusive rights to (under a binding term sheet announced 10 December 2015), through the pursuit of a strategic partnership with a global EPC engineering company;
- progressing value realisation strategies for the Barrambie Titanium project and progressing divestment of its prospective nickel tenements; and
- considering corporate or asset transactions which deliver shareholder value.

Indicative Timetable

An indicative timetable is as follows:

- mid March 2016 Release of Notice of Meeting to shareholders
 - mid April 2016 General Meeting to approve the Capital Return
 - late April 2016 Record date for eligibility for the Capital Return and Dividend
 - late April 2016 Proposed cash distribution to shareholders
- All dates are indicative only.

For further information, please contact:

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Scorpio Gold release drill results from their Ormonde Satellite Deposit at Mineral Ridge

Scorpio Gold }TSX.V: SGN} released an update after drilling on their Ormonde Satellite Deposit at Mineral Ridge, Nevada.

The objective is to test for mineralisation along strike and down dip of the known mineralisation.

Scorpio Gold Reports Results from 2016 Exploration Drilling at the Oromonte Satellite Deposit, Mineral Ridge Project, Nevada

Vancouver, February 22, 2016 – **Scorpio Gold Corp. {TSX-V: SGN}** reports initial results from its 2016 exploration drilling program on the Oromonte satellite deposit at the 70% owned Mineral Ridge project, located in Nevada.

The Oromonte target occurs over a 300 x 500 meter area situated between the Solberry and Wedge deposits. A small mineral resource estimate containing almost entirely Indicated resources was reported for Oromonte based on 53 reverse circulation (“RC”) drill holes (see July 21, 2014 news release).

Drilling in 2014-2015 intersected significant mineralisation at vertical depths ranging from near surface to 80 meters

depth across the target area. A notably higher-grade zone of mineralization occurs along the western edge, ranging in vertical depth from 100 to 150 meters. Drilling in 2016 is targeting extension of the mineralisation along strike and down dip.

The mineralisation at Oromonte is interpreted to be a continuation of the mineralised horizon(s) between the Solberry and Wedge deposits that have been offset by normal faulting. The occurrence of a higher-grade zone of mineralization at depth is thought to be related to a rheological contrast between the basement granite and a later intrusion of alaskite (leucogranite). The difference in deformational behaviour of the two rock types under stress may have caused greater structural damage and fluid flow within the mineralising structures in this area, resulting in a higher-grade zone of mineralisation. The Oromonte deposit was subsequently down-dropped by late-stage normal faulting.

Although not accessible by open pit mining, the deeper mineralisation at Oromonte may be amenable to underground extraction should further results support underground development. Historical underground workings occur in the Wedge deposit area approximately 180 meters to the east.

Highlights from the final phase of the 2015 RC drilling program on the Oromonte deposit include:

MR161918: 1.55 grams per tonne ("g/t") gold over 9.14 meters

MR161919: 4.53 g/t gold over 7.62 meters

MR161920: 3.82 g/t gold over 3.05 meters

MR161924: 11.47 g/t gold over 3.05 meters

MR161925: 2.77 g/t gold over 4.57 meters

A drill hole location map is available at www.scorpiogold.com

All holes presented were completed by reverse circulation (RC) drilling. True width is estimated at 80-100% of downhole width. Scorpio Gold utilises 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 potential further exploration or development of the Oromonte deposit. 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, risks related to differences between mineral reserve and resource estimates and actual operating results 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.

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For more information visit the company website at
<http://www.scorpiogold.com/>

or email

scorpio@scorpiogold.com

Goldplat news released early by their IR company!

Goldplat's {AIM: GDP} share price has risen significantly recently, without any news that would be an obvious catalyst for such a rise.

Nothing too unusual there, but sadly it has been reported in two internet blogs, that a person working for their IR company had been emailing journalists last week informing them that the results about to be announced, would be above expectations!

Goldplat {AIM: GDP} has been on the AIM for a number of years, and has not exactly been a stellar performer, falling some 75% in the last three years.

In the last couple of months however, the stock has risen significantly in % terms, and without any news investors wondered what the reason for the rise was.

Last Sunday, an internet blog, the IKN News, informed its readers that a person working for Goldplat's IR company had sent out emails informing some people that the results, yet to be released, were "above expectations".

This surely cannot be correct, I thought!

Then Tom Winifirth of ShareProphets confirmed the story, and Surprisingly, excused the IR company suggesting that no malice was intended, (which I'm sure it wasn't), and the lady in question had simply informed journalists, and blamed the journalist that had released the news for revealing his sources.

Either the lady in question had not put the journalists

offside, or one breached a confidence, and Tom suggested she had not done so, so he had made a serious error in not placing the journalists offside. They were free to disseminate the news as they saw fit.

It will be interesting to see if any action is taken, or not, as this raises some serious issues regarding a level playing field in the market.

We will keep an eye out to see if there is an update to this story....

Zenyatta Ventures {TSX.V: ZEN} have received a “strong buy” broker rating, according to Zacks Research.

Zacks also moved their own rating on Zenyatta from “sell” to “hold”.

Shares of **Zenyatta Ventures {TSX.V: ZEN}** have been assigned an average broker rating score of 1.00 (Strong Buy) from the one brokers that cover the company, Zacks Investment Research reports.

One research analyst has rated the stock with a strong buy recommendation.

Analysts have set a 12-month consensus price objective of \$1.58 for the company and are predicting that the company will post (\$0.01) earnings per share for the current quarter, according to Zacks. Zacks has also assigned Zenyatta Ventures Com Npv an industry rank of 178 out of 265 based on the ratings given to its competitors.

Separately, Zacks Investment Research upgraded shares of Zenyatta Ventures Com Npv from a “sell” rating to a “hold” rating in a research note on Monday, January 11th.

Shares of Zenyatta Ventures Com Npv (NASDAQ:ZENYF) opened at 0.5716 on Monday. The stock’s market capitalization is \$33.68 million. The stock’s 50 day moving average is \$0.57 and its 200 day moving average is \$0.78. Zenyatta Ventures Com Npv has a 52 week low of \$0.47 and a 52 week high of \$2.20.

Kootenay Silver and Pan American Silver enter an

option agreement

Kootenay Silver Inc. {TSX.V: KTN} and Pan American Silver Corp. {TSX: PAA} are pleased to announce that they have entered into an option agreement.

This deal looks to have numerous benefits for Kootenay Silver.

Comment

In the current market this looks like an excellent deal for Kootenay shareholders, and enables them to share in some of the potential upside without having to fund the exploration which would have been very dilutive if possible at all in this market.

Management are to be commended for striking a deal with a senior partner of the substance of Pan American Silver.

Vancouver, BC 16 February 2016– **Kootenay Silver Inc. {TSX.V: KTN} and Pan American Silver Corp. {TSX: PAA}** are pleased to announce that Pan American, Pan American's wholly owned subsidiary Compania Minera Dolores S.A. de C.V., Kootenay, and Kootenay's wholly owned subsidiary Minera JM, S.A. de C.V. ("Minera") have entered into the following agreements:

an option agreement pursuant to which Minera will grant Dolores an option to earn a seventy-five (75%) interest in Minera's Promontorio Mineral Belt silver properties (including the Promontorio and La Negra deposits) in consideration for:

cash payments totalling US\$8,050,000 from Dolores to Minera to be made by Dolores over a four (4) year earn-in period following the execution of the Option Agreement (the “Option Period”); and

Dolores committing US\$8,000,000 of exploration and development expenditures on Minera’s properties in the Promontorio Mineral Belt during the Option Period (the “Exploration Payment”); and a subscription agreement pursuant to which Pan American will invest CDN\$2,000,000 in Kootenay by subscribing for 9,090,909 Kootenay shares at CDN\$0.22 per Kootenay share.

Furthermore, concurrently with the closing of the Investment, the parties anticipate entering into a property purchase option agreement pursuant to which Dolores will provide Minera with the option to acquire up to two of its exploration properties in Mexico in return for a 2.5% net smelter return royalty on each of the acquired properties (the “Exploration Grant” and together with the Option and the Investment, the “PAS Transactions”).

Kootenay President and CEO James McDonald stated: “We are very excited to join forces to aggressively develop our Promontorio Mineral Belt assets with Pan American, one of the world’s esteemed mining companies and operators of seven silver mines in Mexico, Argentina, Peru and Bolivia. Bringing approximately US\$16 million in cash payments and exploration investments and a carried interest to commercial production, along with a CDN\$2 million direct investment in Kootenay, the PAS Transactions underscore Pan American’s confidence in the potential viability of La Negra and the Promontorio Mineral Belt. The PAS Transactions serve as catalyst and a strong complement to our new consolidation plan with Northair Silver, providing the amalgamation with greater financial strength and flexibility to focus on the advancement of the La Cigarra silver asset and to pursue further potential consolidation and growth opportunities in the sector.”

Michael Steinmann, Pan American President and CEO stated: “*Kootenay has done an excellent job exploring their large land package in the Promontorio Mineral belt, located just 190 km NW of our Alamo Dorado mine. La Negra is an exciting, high grade, potentially open pitable deposit, and Promontorio is a large, lower grade silver resource, which will likely require higher metal prices or better grades to move forward. Kootenay has already defined mineral resources at Promontorio and both deposits retain excellent exploration potential. This is an ideal entry point for Pan American into a highly prospective mineral belt located in a preferred jurisdiction, which will allow us to add value by utilizing our proven expertise in exploration and project development.*”

Northair Silver Corp. {TSX.V: INM} President and CEO Andrea Zaradic commented: “*The option agreement and investment in Kootenay are major developments that fit seamlessly within Northair’s and Kootenay’s new consolidated platform. For shareholders of Northair and Kootenay, it provides the consolidated company with the added leverage of a healthier treasury, removes project finance uncertainty and considerable technical risk. Equally exciting, it is an agreement that represents a pathway to commercial silver production, supported by a world leading silver producer. This will put us in a position of strength and augment our ability to further consolidate silver assets in the future.*”

Kootenay and Northair recently announced a business combination to create a leading Mexican consolidator (see press releases dated January 13 and February 8, 2016). The Kootenay- Northair transaction is proceeding on the same terms as previously announced, with the additional benefits stemming

from the PAS Transactions.

Terms of the PAS Transactions

To exercise the Option, Dolores is obligated to spend at least US\$1,000,000 of the Exploration Payment in the first (1st) year of the Option Period and at least US\$2,000,000 of the Exploration Payment on other exploration and development targets in the Promontorio Mineral Belt other than La Negra and Promontorio.

Additional details of the timing of the Cash Payment during the Option Period are as follows:

- US\$250,000 payment at the date of the Option grant;
 - US\$150,000 payment at the first anniversary of the Option grant;
 - US\$250,000 payment at the second anniversary of the Option grant;
 - US\$400,000 payment at the third anniversary of the Option grant; and
 - US\$7,000,000 payment (at Pan American's discretion to pay in cash or Pan American shares or a combination thereof) at the fourth anniversary of the Option grant.
- Upon exercise of the Option, the parties will enter into a joint venture pursuant to which Kootenay will retain a twenty-five percent (25%) carried interest to production. Pan American will have a preferred capital recovery period after the commencement of production, under which Kootenay will receive forty percent (40%) of distributions on its twenty-five percent (25%) retained interest in the joint venture until Pan American fully recovers its invested capital, which will include

construction and development capital, plus any additional expenditures incurred after the date on which Dolores exercises the Option.

Pursuant to the Exploration Grant, Dolores will present a property package of four (4) early stage exploration projects to Minera from which Minera will have four (4) months to evaluate and select up to two (2) properties ("the "Selected Properties"). Upon Minera making such selection, Dolores will transfer the Selected Properties to Minera, with Dolores retaining a 2.5% NSR on each of the Selected Properties.

Upon completion of the Investment, but prior to the completion of Kootenay's acquisition of Northair announced on February 8, 2016, Pan American will hold approximately 10.3% of Kootenay's issued and outstanding shares (calculated on non-diluted basis). Pan American will have the right to maintain its pro rata ownership interest in Kootenay, so long as Pan American continues to hold at least five percent (5%) of Kootenay's shares on an issued and outstanding basis. Pan American has agreed not to sell its Kootenay shares until the earlier of the date which is two (2) years from the grant of the Option and the date on which the Option is terminated.

The PAS Transactions are arm's length transactions. Kootenay intends to proceed with the PAS Transactions without obtaining shareholder approval. The closing of the PAS Transactions will not take place for at least two (2) weeks from the date of this announcement. The PAS Transactions are not material transactions to Pan American and, as such, no shareholder approval will be required from Pan American's shareholders.

Qualified Persons

The Kootenay technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed on behalf

Kootenay by James McDonald, P.Geo, President, CEO & Director for Kootenay, a Qualified Person.

The Northair disclosure of a scientific or technical nature contained in this news release was reviewed by David Ernst, a professional geologist and VP Exploration of Northair, who is a Qualified Person in accordance with the requirements of NI 43-101.

About Kootenay

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 priority is the advancement of precious metals projects contained within its Promontorio Mineral Belt in Sonora, Mexico. This includes its La Negra high-grade silver discovery and its Promontorio Silver Resource. Kootenay's core objective is to develop near term discoveries and long-term sustainable growth. Management comprises proven professionals with extensive international experience in all aspects of mineral exploration, operations and venture capital markets. Multiple, ongoing J/V partnerships in Mexico and Canada maximize potential for additional new discoveries while maintaining minimal share dilution.

About Pan American Silver

Pan American Silver's mission is to be the world's pre-eminent silver producer, with a reputation for excellence in discovery, engineering, innovation and sustainable development. The Company has seven operating mines in Mexico, Peru, Argentina and Bolivia. Pan American also owns several development projects in Mexico, USA, Peru and Argentina.

About Northair

Northair is focused on advancing its flagship La Cigarra silver project located in the state of Chihuahua, Mexico, 26 kilometers from the historic silver mining city of Parral. The property boasts nearby power, good road access, gentle topography, established infrastructure and currently hosts a NI 43-101 Resource estimate of 51.47 million ounces of silver in the Measured & Indicated categories grading 86.3 g/t silver and 11.46 million ounces of silver in the Inferred category grading 80 g/t 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 25km north, and along strike of Grupo Mexico's Santa Barbara mine and Minera Frisco's San Francisco del Oro mine.

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Neither the TSX Venture Exchange nor TSX Exchange or its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange or the TSX 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 February 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 "intend to", "to be", "expected", "plans to", "may", "will" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Kootenay and Pan American as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements in this press release relate to, among other things: the timing and expected closing date of the PAS Transactions; the timing and receipt of required stock exchange and regulatory approvals for the PAS Transactions; the ability of Kootenay and Pan American to satisfy the other conditions to, and to complete, the PAS Transactions; Minera exercising the Option, length of the current market cycle and the requirements for an issuer to survive the current market cycle and future growth potential for Kootenay; the ability of Kootenay and Minera to maintain their rights and title to the Promontorio and La Negra deposits during the term of the Option; the ability of Dolores to maintain its rights and title to the Selected Properties; and Minera's properties in the Promontorio Mineral Belt reaching production. There can be no assurance that such statements will prove to be accurate,

and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: satisfaction or waiver of all applicable conditions to closing of the PAS Transactions including, without limitation, receipt of all necessary stock exchange and regulatory approvals or consents and lack of material changes with respect to the parties and their respective businesses; the synergies expected from the PAS Transactions not being realized; fluctuations in general macro-economic conditions; fluctuations in securities markets and the market price of Kootenay's shares; fluctuations in the spot and forward price of silver, base metals or certain other commodities; fluctuations in the currency markets (such as the Canadian dollar versus the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour;

the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; title to properties; the failure to meet the closing conditions thereunder and the failure by counterparties to such agreements to comply with their obligations thereunder. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. 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, Northair, and Pan American expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in Kootenay's, Northair's, or Pan American's expectations or any change in events, conditions or circumstances on which any such statement is based.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Mineral Resources: This news release uses the terms "Measured and Indicated Resources" and "Inferred Resources", which have a great amount of uncertainty as to their existence, and great uncertainty as to their economic feasibility. It cannot be assumed that all or any part of a Measured and Indicated and/or Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. Kootenay, Northair, and Pan American advises U.S. investors that while this term is recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize it. U.S. investors are cautioned not to assume that part or all of a Measured, Indicated and Inferred resource exists, or is economically or legally

minable.

The following two tabs change content below.

POET Technologies on track to produce first prototypes during 2016

POET Technologies Inc. {TSX.V: PTK}, a developer of opto-electronics fabrication processes for the semiconductor industry, today confirmed they are on track to deliver their first product prototypes during 2016.

So 2016 will be the defining year for POET, the technology looks superb, now it has to perform!

SAN JOSE, Calif., Feb. 16, 2016 – **POET Technologies Inc. {TSX.V: PTK}**, a developer of opto-electronics fabrication processes for the semiconductor industry, today announced that the Company is on-plan in every developmental, operational and commercial respect in its lab-to-fab initiative to deliver its first product prototypes this year.

POET reported that it is adhering closely to its commercialisation timetable to introduce a monolithic opto-electronics process platform for the production of smart optical components. Built to deliver the power of light at near the competitive price points of copper, POET's platform is designed to be capable of significant improvements in energy efficiency, component cost and size.

Among the milestones POET reported achieving since its previous corporate update on September 30, 2015 are the following:

- POET has transferred its proprietary technology to multiple foundry partners.
- POET has received promising initial results of wafers processed at its newest foundry supplier, Wavetek, using POET's proprietary technology. The agreement with pure-play foundry services leader Wavetek, announced last month, addresses all of POET's current manufacturing requirements (including Vertical Cavity Surface Emitting Lasers (VCSELs)) in POET's ongoing commercialization initiative.
- POET has initiated a process to produce integrated VCSEL prototypes, which the Company expects to demonstrate in the second quarter of 2016.
- POET has completed – nearly a full quarter ahead of plan – the consolidation of its Toronto-Connecticut-San Jose operations in Silicon Valley.
- POET has accelerated its evaluation of an expanded product roadmap to include display and sensing technology to take advantage of what we believe are increasing market needs for integrated photonics.
- POET has received specific interest in applications from prospective customers and is in advanced discussions to license for non-recurring engineering (NRE) fees and transfer our proprietary integrated planar opto-electronic technology. Included in the talks is the proposed establishment of a platform for the development of integrated sensing applications.

POET is in advanced discussions with a leading institution to enter into a joint development agreement that will evaluate the adaptation of the POET platform for potential applications in micro-displays for the burgeoning Augmented Reality market.

Dr. Venkatesan noted that POET is positioned at the confluence of next-wave mega-trends that both encompass and extend beyond data communications and stated: “*Photonics is experiencing a post-telecom second wave of growth – this one, fuelled by consumers engaged in always-on social networking, cloud computing, Software as a Service (SaaS) and the ubiquitous devices that are central to our lives,*” said **POET Chief Executive Officer Dr. Suresh Venkatesan**. “*Social Networking, Cloud Computing, the Internet of Things and the growth of mega-datacenters are galvanizing a renewed growth spurt in photonics. We believe, POET is at confluence of these megatrends. And we believe we are in the position not just to ride them, but to drive them.*”

Investor Conference Call

The Company’s CEO and members of Executive Management hosted a conference call on February 16, 2016, to answer previously submitted questions and provide an update on the Company’s operational roadmap.

Access to the conference call can be accomplished in the following ways:

- Live webcast link can be found at: <http://www.investorcalendar.com/IC/CEPage.asp?ID=174627>
- The Company’s website at www.poet-technologies.com under events and presentations
- Audio Replay: +1 201-689 8031

Conference ID: When calling in to the audio replay, callers are to use **conference ID number 13628131**.

About POET Technologies Inc.

POET is a developer of opto-electronics fabrication processes. POET believes that the advanced opto-electronics fab processes platform enables substantial improvements in energy efficiency, component cost and size in the production of smart optical components, the engines driving applications ranging from data centers to consumer products. Silicon Valley-based POET's patented module-on-a-chip process, which integrates digital, high-speed analog and optical devices on the same chip, is designed to serve as an industry standard for smart-system fabrication. More information may be obtained at www.poet-technologies.com.

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ON BEHALF OF THE BOARD OF DIRECTORS

Michel Lafrance, Secretary

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“foresee” or similar words suggesting future outcomes or statements regarding an outlook. Such statements include the Company’s plans to accelerate its expanded product roadmap through licensing and other joint development agreements for sensing and display applications, and its prototyping plans for VCSEL based transceivers.

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management’s expectations regarding future growth, plans for and completion of projects by the Company’s third party relationships, availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company’s anticipated projects, delays or changes in plans with respect to the development of the Company’s anticipated projects by the Company’s third party relationships, risks affecting the Company’s ability to execute projects, the ability to attract key personnel, and the inability to raise additional capital. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company’s securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

Source: Poet Technologies Inc.