Minera IRL reports a new mineral reserve at Corihuarmi

Minera IRL Ltd. {CSE: MIRL},

Reported that Mining Plus has completed a new Technical Report for the Corihuarmi Mine, and estimates a mineral reserve of 8,473,400 tonnes of ore at an average grade of 0.285 g/t Au for 77,700 ounces of gold (before processing recovery) using a cut-off grade of 0.136 g/t. and a gold price of USD $1,250.

This represents a mine life of 3 years.

LIMA, PERU- May 2, 2018 **Minera IRL Ltd. {CSE: MIRL}**, the Latin America based gold mining company, is pleased to report that Mining Plus has completed a new Technical Report for the Corihuarmi Mine. This report replaces a previous Technical Report filed on SEDAR on October 2, 2017.

The Mining Plus report estimates a mineral reserve at Corihuarmi, in accordance
with the definitions and guidelines adopted by the Canadian Institute of Mining,

Metallurgy, and Petroleum (CIM Standards on Mineral Resources and Reserves),
of 8,473,400 tonnes of ore at an average grade of 0.285 g/t Au for 77,700 ounces of
gold (before processing recovery) using a cut-off grade of 0.136 g/t. and a gold
price of USD $1,250. This represents a mine life of 3 years.

Gerardo Perez, Minera IRL's Executive Chairman, said *"this technical report
confirms our reserves until 2020 and supports our production projection of over 24
thousand ounces per year. In addition, we note that this Mining Plus report is
based on current costs, so we expect to provide even more good news as we
continue to reduce production costs in our ongoing optimization of our operation
at Corihuarmi."*

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