

# Inception Mining Inc. Announces the Acquisition of Clavo Rico Limited

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SALT LAKE CITY, Oct. 8, 2015 /PRNewswire/ -- [Inception Mining Inc.](#) (OTC QB: IMII) ("Inception" or the "Company") is pleased to announce the acquisition of Clavo Rico Ltd., a privately held Turks and Caicos Limited Company.

Pursuant to an Agreement and Plan of Merger dated August 4, 2015 and Addendum dated August 5, 2015, Articles of Merger were filed on October 2, 2015 and, as a result, Clavo Rico has merged with a subsidiary of INCEPTION and has become a wholly-owned subsidiary of INCEPTION. INCEPTION's officers will retain management control of the combined Company and INCEPTION will continue implementing operational changes and control over the Clavo Rico Operations.

CLAVO RICO Ltd.'s principal mining operations in Honduras, Central America now operate as a wholly-owned subsidiary of the Company having positive revenue and significant resources. Its mining concessions include several historical underground operations dating back to the early Mayan era and the Spanish occupation.

The operating entity is engaged in processing a historical tailings (>3gpt) body along with several open pit (3-6 + gpt) ore bodies, utilizing a new 650,000 ton membrane-lined leach system and ADR recovery plant. Processing had increased to 500 oz per month prior to the last rain season at which time the company elected to install a new crushing circuit allowing for a planned increase in production of up to 1000+ oz's per month. Expected production costs at this level are targeted at less than \$500/oz. The installation of a new Cone Crusher has allowed full production to resume. New ore bodies associated with the purchase have been preliminarily mapped and drilled preparatory to an expanded 43-101 Reserve analysis and sufficient to begin mine planning leading to a major expansion of operations. The acquisition includes lands and equipment of the current mining operations and primary concession along with the rights to proceed with exploration and exploitation on the additional concessions. Our team will focus on bringing those new bodies to production within the next two years and will also embark on a comprehensive mapping of the additional concessions.

Michael Ahlin, the Company's CEO stated, "In today's tumultuous resource market, survival requires revenue and production, cost control, and superior ore grades, coupled with very focused, well thought out exploration programs. The Clavo Rico acquisition fits that model. We are very fortunate to be able to couple a proven operation with our existing near production operation in Idaho. The merger of our entities provides for a synergistic coupling of assets and structure that will allow us to grow and continue our expansion goals."

CLAVO RICO executive management has agreed to board positions and to remain available as needed to effect the transition.

INCEPTION management will be retained to manage the combined operations.

The Company also currently owns and operates The UP and Burlington patented mining claims near Salmon, Idaho. The claims are a historically-proven operation with a surface exposed vein of high-grade ore that allowed immediate access with minimal overburden removal. In 2014, the Company secured all necessary permitting, completed access roads and improved all onsite roads necessary to complete phase one of its bulk sampling program and opening one of the historical adits. The Company's 2015 operations have been temporarily halted pending completion of the above-announced merger.

## About Inception Mining Inc.

We are a minerals Resource Company engaged in the acquisition, exploration, and development of primarily gold-related properties. Our primary target properties are those that have been the subject of historical exploration having significant supporting data.

## Forward-Looking Statements

This press release contains forward-looking information within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934 and is subject to the Safe Harbor created by those sections. This material contains statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Such forward-looking statements by definition involve risks, uncertainties and other factors, which may cause the actual results, performance or achievements of [Inception Mining Inc.](#), to be materially different from the statements made herein. Specifically, forward-looking statements in this news release include statements with respect to the potential mineralization and geological merits of the Company properties. There can be no assurance statements will prove to be accurate and actual results and future events could differ materially from anticipated in such statements.

Inception Mining Inc. disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, or future events except as required by applicable securities legislation.

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