SALT LAKE CITY, Jan. 28, 2016 (GLOBE NEWSWIRE) -- INCEPTION MINING INC. (OTC QB:IMII) ("Inception" or the "Company") has completed the first full operating quarter of the Clavo Rico mine. The Company assumed management control of Cerros Del Sur, the mine operator of the Clavo Rico operation in Honduras, in August 2015. Both the mine and operating entity are wholly owned by Clavo Rico Ltd, the entity that was acquired by the Company via the previously-announced merger.

We are pleased to announce that the last quarter’s production exceeded our projected recovery of a gold equivalent of 500 oz per month. Production has continued in spite of abnormally heavy rains expected during this time of year. This confirms that system modifications are in place and functioning and we hope this allows us continued production averaging +500 oz per month as additional CAPEX is devoted to process modifications.

In anticipation of the recently-announced acquisition, as part of its due diligence, the Company embarked on a minimal confirmatory drill program to validate the extent of the historically-proven reserve and to investigate the option to open pit lands placed under contract. The results of the drilling accomplished by the in-house staff were extremely encouraging. Pending additional drilling and mapping, this new ore body, when viewed in conjunction with the current open pit operation, the tailings processing, and the offsite sourcing of certain high grade ore, gives us confidence of an extended mine life prior to reengaging an underground operation.

Clavo Rico Ltd’s principal mining operations in Honduras, Central America operate via a majority-owned subsidiary with positive revenue and significant resources. Its mining concessions include several historical underground operations dating back to the early Mayan and 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.

Michael Ahlin the Company’s CEO stated, “The proof of a mine’s management capability lies within meeting production goals, maintaining grade and cost control and resultant metal sales. The Clavo Rico team has proven themselves. We are now implementing necessary oversight and reporting that will ensure both the ability to react to possible interruptions in production and to assure reporting as necessary for public company requirements.”

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, future events except as required by applicable securities legislation

SOURCE: Inception Mining Inc.

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