

Iberian Minerals Ltd. Releases Q1 Financials and Corporate Highlights

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Posts Net Income of \$7,731,172

BURNABY, May 30, 2017 - [Iberian Minerals Ltd.](#) (the "Company" or "Iberian") (TSX VENTURE:IML) (OTCQB:SLDRF) today reports that its 2017 Q1 interim financials and Corporate highlights for the quarter ending March 31, 2017 are now available to read on SEDAR (www.sedar.com) and the Company's website (www.iberianminerals.ca).

Quarterly Highlights

In the three months ending March 31, 2017 the company posted net income of \$7,731,172. This net income is attributed to a \$7,959,384 gain on the spinout of the HM X-Leach technology to EnviroLeach Technologies Inc.

On March 15, 2017, the Company received a final order from the Alberta Court of Queen's Bench on the plan of arrangement involving Iberian, shareholders of Iberian and EnviroLeach Technologies Inc. The plan of arrangement involves the spin-out of the Iberian technology rights to EnviroLeach Technologies Inc. and the distribution to Iberian shareholders of 26,000,000 common shares of EnviroLeach Technologies Inc. The plan of arrangement was approved by shareholders at the Company's Special Meeting held on March 14, 2017.

Under the terms of the Arrangement Agreement, through a statutory plan of arrangement under the Business Corporations Act (Alberta) (the "Arrangement"), Iberian shall transfer the Technology to EnviroLeach in exchange for total compensation of \$8,600,000 comprised of:

- i) 28 million common shares of EnviroLeach Technologies Inc.,
- ii) Promissory notes in the amount of \$1,600,000 made by EnviroLeach in favour of the Company. \$600,000 is due by June 2017 and the remaining \$1,000,000 is due in two years and carries a 5% interest rate.
- iii) The Company will retain a license agreement in perpetuity for the EnviroLeach, patent-pending, non-cyanide gold leaching solution.

The Arrangement was completed on March 21, 2017, the company completed a plan of arrangement and distributed 26,000,000 EnviroLeach Technologies Inc. to the company shareholders of record on March 21, 2017 as a return of capital dividend with a deemed price of \$0.25 per EnviroLeach Technology Inc. share.

The Company spent the first quarter reviewing how to best incorporate the HM X-Leach solution into the technologies it has developed to meet client expectations. In addition, considerable time and effort has been spent working with EnviroLeach on the engineering and design requirements for initial pilot plant fabrication and operation for both the mining and E-waste industry sectors. This effort led to signing a definitive Joint Venture Agreement (the "JV") with [Coronet Metals Inc.](#) (TSXV: CRF) on April 19, 2017 to pursue opportunities to process tailings and mine dumps at Coronet's White Caps Gold Project near the town of Manhattan in Northern Nye County, Nevada.

The Company will be applying its license to utilize the EnviroLeach Technologies patent-pending, non-cyanide leach formula to process the estimated 250,000 tonnes of gold bearing tailings and dumps at the project and is proceeding with the next phase of the project towards pilot plant testing.

Don Weatherbee, CFO of Iberian stated that "we are pleased with the results of the spinout transaction as it allows for the HM X-Leach technology to be developed in an efficient manner while allowing Iberian investors to retain a significant portion of the upside potential."

Regarding its Spanish assets, all necessary documentation to increase the size of the Cehegin iron ore concession has been submitted. All documentation necessary to submit for a work/drill program permitting was completed. As part of this process the Company was required to post additional security of \$202,164, this was completed in the first three months of 2017.

The legal assessment and project due diligence on the Aroche Wollastonite project was completed and we

are now awaiting acceptance of this revised offer. Once accepted the necessary permitting steps will be undertaken to advance the project towards production.

About Iberian Minerals

Iberian Minerals is positioned for growth through partnerships with advanced mining and e-Waste opportunities utilizing its licensed cyanide-free precious metals extraction formula and patent-pending portable extraction technologies. These three innovations will increase and enhance business opportunities by deploying cost-effective, environmentally friendly extractive metallurgy solutions. This unique business model will provide shareholders with consistent revenue growth while minimizing capital costs and project risk.

For further information, go to www.iberianminerals.ca

Neither the 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.

Contact

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