



## **Ferrum Americas Announces Name Change to Toachi Mining Inc.**

### **Developing a High Grade Gold-Copper-Silver-Zinc VMS Project in Ecuador**

**Toronto, Ontario – March 14, 2016:** Ferrum Americas Mining Inc. “Ferrum” or the “Company”) (TSXV-FEM) is pleased to announce that the company has changed its name to **Toachi Mining Inc.** and has consolidated its common shares on the basis of five (5) existing common shares for one (1) new common share, effective March 14, 2016.

The Company’s common shares will begin trading on a consolidated basis on the TSX Venture Exchange under the new symbol “**TIM**” at today’s opening. Shareholders of the Company approved the consolidation at a special meeting on January 29, 2016.

Registered shareholders of pre-consolidated shares should use the letter of transmittal mailed to shareholders on January 7, 2016 to exchange their pre-consolidated share certificates for post-consolidated share certificates of Toachi Mining Inc.

A copy of the letter of transmittal can also be found under Ferrum's profile on [www.SEDAR.com](http://www.SEDAR.com). In the event an individual's shares are not held directly, they should contact their broker for further details.

### **La Plata Project**

Toachi entered into an option agreement with a private Ecuadorean company to earn between a 60% to 75% interest in the La Plata gold-copper-silver-zinc volcanogenic massive sulphide (“VMS”) project, located 85 km south of Quito, Ecuador. For complete terms of the transaction, please see our press release issued by Ferrum dated February 11, 2016.

La Plata is a gold-rich VMS deposit which was the subject of small scale mining from both an open pit and underground workings from 1975-1981.

From 1996 to 2000, Cambior Inc., a Canadian mining company, completed 8,628 metres of drilling and a preliminary resource estimate totaling 840,000 tonnes grading 4.8 grams gold per tonne, 4.1% copper, 54.4 grams silver per tonne and 0.7% lead and 4.2% zinc per tonne in 1999, according to a report completed by AMEC Foster Wheeler, a mining consulting firm, in March 2015.

Following a drill program by Cornerstone Capital Resources Inc., which included 5,933 metres of drilling from 2006-2007, a revised mineral resource estimate totaling 913,977 tonnes grading 8.01 grams gold per tonne, 88.3 grams silver per tonne, 5.01% copper, 6.71% zinc and 0.78% lead per tonne in the inferred category was completed.

The resource estimates described above are historical estimates as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* S.2.4(“NI 43-101”). Ferrum has not completed the work required to independently analyze and verify the results of the previous operators nor has a qualified person completed sufficient work to classify the estimates as current mineral resources or mineral reserves. With respect to the Cambior estimate, the Company is also not aware of what categories were used in the estimate. As a result, Ferrum is not treating these estimates as current mineral resources or mineral reserves.

The Company believes these historic results provide an indication of the potential of the property and are relevant from an on-going exploration perspective.

Alain Vachon, P. Eng., a Qualified Person as defined by NI 43-101, has reviewed and approved the contents of this press release.

“La Plata is a high grade project with very good potential to be advanced in a relatively short period of time,” Nick Tintor, President and CEO said. “We also believe now is the right time to invest in a resurgent mining industry in Ecuador, a country with a rich but under developed mineral endowment,” he added.

### **About Toachi Mining**

Toachi Mining brings a disciplined and veteran team of project managers together with a high grade gold-copper-silver-zinc project at La Plata in Ecuador. Toachi Mining is focused on and committed to the development of advanced stage mineral projects throughout the Americas using industry best practices combined with a strong social license from local communities. Toachi Mining has 18,849,937 million shares issued and outstanding.

### **Forward Looking Statements**

*Certain information set forth in this news release contains "forward-looking statements", and "forward-looking information under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include the Company's expectations about the completion of the Option Transaction. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: the ability of the Company to obtain TSX Venture Exchange approval for the Option Transaction on the terms described herein or at all, or*

*the Company receiving funding to complete the Option Transaction. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Trading in the securities of the Company should be considered highly speculative.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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