



## **Jonathan Goodman Appointed Chairman of Toachi Mining Inc.**

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

**Toronto, Ontario – April 7, 2016: Toachi Mining Inc.,** (“Toachi” or the “Company”) (TSXV-TIM) is pleased to announce that Jonathan Goodman, President of Metaform Investments Inc. and Executive Chairman of Dundee Precious Metals Inc., (“DPM”) has been appointed Chairman of the Board of the Company.

Mr. Goodman is well known in the Canadian investment community and brings more than 30 years of diverse financial and technical experience in the Canadian and International mining industry.

As the founder of DPM, Mr. Goodman acted as that company’s President and CEO from 1995 to 2013 at which time he became Executive Chairman.

Mr. Goodman joined Goodman & Company, Investment Counsel Ltd. in 1990, where he was responsible for the selection of Canadian equities and played a major role in developing asset allocation strategies, before becoming the company’s President. He is also a founder of Goepel Shields and Partners, an investment firm.

Mr. Goodman graduated from the Colorado School of Mines as a Professional Engineer and holds a Master of Business Administration from the University of Toronto. He is also a Chartered Financial Analyst and is a director of several other publicly-traded resource companies.

“We are delighted to have Jonathan join our board as Chairman and look forward to working closely with him as we build Toachi and advance the La Plata project towards production,” former Chairman, Director and founder of the Company, Laurence Curtis said.

## The 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 VMS project, located 85 km south of Quito, Ecuador. For complete terms of the transaction, please see our press release dated February 11, 2016 and available on [www.sedar.com](http://www.sedar.com)

La Plata is a gold-rich volcanogenic massive sulphide 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”). Toachi 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, Toachi 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.

## **About Toachi Mining**

Toachi Mining, which was previously listed as Ferrum Americas Mining Inc., 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.*

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## **FOR ADDITIONAL INFORMATION PLEASE CONTACT**

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