

Ferrum Americas Announces Automatic Exchange of Tranche 2 Subscription Receipts and TSXV Approval of Option Transaction

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Toronto, February 19, 2016 - [Ferrum Americas Mining Inc.](#) ("Ferrum" or the "Company") (TSX-V:FEM) is pleased to announce the automatic exchange of the previously issued 37,500,000 subscription receipts (the "Tranche 2 Subscription Receipts") into 37,500,000 common shares of the Company (the "Tranche 2 Shares"), effective February 18, 2016. The Tranche 2 Subscription Receipts were issued on November 6, 2015 in a private placement financing at a price of \$0.01 per Tranche 2 Subscription Receipt for, together with 9,600,000 tranche 1 subscription receipts, aggregate gross proceeds of \$471,000. Upon the automatic exchange of the Tranche 2 Subscription Receipts, the Company has 94,249,684 common shares issued and outstanding. The Tranche 2 Shares are subject to a statutory hold period expiring on June 19, 2016.

The Tranche 2 Subscription Receipts were held by Metaform Investments Mining Limited Partnership ("Metaform") and upon the automatic exchange of the Tranche 2 Subscription Receipts, Metaform will become an insider of the Company as it will hold an aggregate of 43,100,000 common shares, representing approximately 45% of the Company's issued and outstanding common shares. The Private Placement is exempt from the need to obtain minority shareholder approval and a formal valuation as required by MI 61-101 as the Company is listed on the TSX Venture Exchange (the "TSXV").

Option Transaction

Further to the Company's press release dated February 11, 2016, the Company is pleased to announce that the TSX Venture Exchange has issued its acceptance of the option agreement entered into by the Company (as the "Optionee"), certain arm's length parties (collectively, as the "Optionors") and Compania Minera La Plata S.A. dated February 10, 2016, whereby the Company is granted an option by the Optionors to acquire a minimum 60% interest and a maximum 75% interest in the La Plata gold-copper volcanogenic massive sulphide ("VMS") project in Ecuador. Name Change and Share Consolidation

Further to the Company's press release dated January 29, 2016, the Company intends to effect its name change to Toachi Mining Inc., and share consolidation on or before February 29, 2016 and will issue a press release at that time.

La Plata Project

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, for Sultana 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.

About Ferrum Americas Mining

[Ferrum](#) is focused on developing base and precious metals projects in the Americas. Ferrum has entered into an option agreement to acquire an interest in the La Plata gold-copper VMS project in Ecuador. For more details, please see our press releases dated October 28, 2015 and February 11, 2016.

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, which may prove to be incorrect. 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 receive further funding to complete the Option Transaction, competition in the industry and markets in which the Company operates, the Company's stage of development, the Project's stage of development, long term capital requirements and future ability to fund operations, regulatory requirements, general economic, market or business conditions and future developments in the sectors of the economy in which the business of Ferrum operates. The foregoing list of factors is not exhaustive. 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.

Investors are cautioned that, except as disclosed in the management information circulars to be prepared in connection with any special meeting of shareholders to be held, any information released or received with respect to the Offering may not be accurate or complete and should not be relied upon. 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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