

[Medinah Minerals Inc.](#) ("Medinah") (NQB:MDMN) has entered into a Sales Agreement ("Agreement") successfully completing the previously announced Memorandum of Understanding (MOU) with AURYN Mining Chile SpA ("AURYN"). AURYN has acquired 100% of Medinah's Altos de Lipangue claims in exchange for 25,000,000 (twenty five million) shares of AURYN, a 25% equity stake in AURYN. Medinah has received the 25,000,000 (twenty five million) AURYN shares called for in the Agreement. Furthermore, as part of the Agreement, Medinah has a 5-year option to acquire an additional 5% equity stake in AURYN's capital structure for U.S. \$50,000,000 (fifty million dollars). AURYN assumes all rights, responsibilities, costs and liabilities of the entire Altos de Lipangue Project. All previous Option Agreement contracts and addendums between the parties have been cancelled.

The Medinah Board of Directors considers this Agreement to be very significant and a major milestone event. Medinah is extremely pleased to have a well-funded, professionally run and highly competent partner in AURYN. The Company's goals are to look at the real possibility of issuing cash dividends and initiating share buyback programs. Medinah shareholders will share in the entire Altos de Lipangue Project production revenues for many, many years to come.

The Company is planning to hold a Shareholders Meeting in Las Vegas on October 1-2, 2016.

AURYN issued a release on May 16, 2016, regarding the completion of this Agreement. Within its release are projections as to gold production on the Altos de Lipangue Project. AURYN has stated:

"AURYN is working toward the exploitation of the Caren Mine. We have hired a team of Peruvian experts in underground mining. They have completed the project engineering and mining layout. According to the current exploitation license the maximum tonnage of production allowed is 5,000 tons per month. AURYN's engineers plan to achieve this level of production within the next 6 to 8 months with a cut-off grade of 15 g/t of gold once production begins.

"We expect to start mine preparation during the second week of June. Mine preparation will take approximately two months.

"We have conducted metallurgical test runs at recognized laboratories in Chile and Peru. These have resulted in an average gold recovery of over 90% from concentrated ore obtained by a gravimetric Falcon system. Based on this, AURYN expects to produce a total of 5,000 troy ounces of gold in 2016 and over 25,000 troy ounces in 2017."

The entire AURYN May 16, 2016, release can be found here:  
<http://aurymining.com/acquisition-of-altos-de-lipangue-mining-claims/>

AURYN also announced on May 16, 2016, that its parent company, MASGLAS Limited, has purchased 218,763,318 shares of the Common stock of Medinah Minerals, Inc. from the Quijano family. This is in addition to the previous purchase of 60,000,000 (sixty million) shares by MASGLAS from the Quijano family. The total shares purchased by MASGLAS in these two transactions (278,763,318) equates to approximately 20% of the current outstanding Common stock of Medinah. For further information regarding this share purchase please see the following AURYN release:  
<http://aurymining.com/aury-mining-chile-spa-aury-or-the-company-or-amc/>

#### Cautionary Statement – Forward-Looking Information

This news release may contain certain "forward-looking statements" within the meaning of the United States Securities Exchange Act of 1934, as amended. This forward-looking information includes, or may be based upon estimates, forecasts and statements of management's expectations with respect to, among other things, the completion of transactions, the issuance of permits, the size and quality of mineral resources, future trends for the Company, progress in development of mineral properties, future production and sales volumes, capital costs, mine production costs, demand and market outlook for metals, future metal prices and treatment and refining or milling charges, the outcome of legal proceedings, the timing of exploration, development and mining activities, acquisition of shares in other companies and the financial results of the Company. There can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially and substantially from those anticipated in such statements. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that mineral resources will be converted into mineral reserves.

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