

# Lowell Copper, Gold Mountain Mining and Anthem United Provide Update on Concurrent Financing in Connection With Proposed Business Combination

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VANCOUVER, Oct. 3, 2016 - Lowell Copper Ltd. ("Lowell Copper") (TSX VENTURE:JDL), Gold Mountain Mining Corporation ("Gold Mountain") (TSX VENTURE:GUM) and Anthem United Inc. ("Anthem") (TSX VENTURE:AFY) (collectively, the "Parties") are pleased to announce that, further to their news releases dated August 15, August 31, September 23, September 27 and September 29, 2016, the Parties have agreed to increase the private placement financing (the "Concurrent Financing") occurring in connection with the proposed business combination to create [JDL Gold Corp.](#) to approximately CDN\$60.5 million.

The second and final tranche of the Concurrent Financing is expected to close on October 4, 2016. The additional proceeds from the Concurrent Financing will be used to take advantage of potential acquisition opportunities and for general corporate purposes.

## About Lowell Copper Inc.

Lowell Copper is a copper exploration and development focused company led by J. David Lowell and is listed on the TSX-V. The company was founded to leverage the current market conditions and build a portfolio of economic copper projects through a combination of exploration, mergers and acquisitions by utilizing the considerable experience and success of management and directors of the company.

## About Gold Mountain Mining Corporation

Gold Mountain is a public resource company managed by an experienced team of professionals with a solid track record of exploration, development and operational success. The company owns 100% of the 16,700 hectare Elk Gold property located in Southern British Columbia, which it intends to develop into a precious metal producer, and is also seeking additional near term production assets to further build shareholder value.

## About Anthem United Inc.

Anthem is focused on building a precious metals producing company through the acquisition and development of silver and gold mineral assets. The company is currently advancing the operation of the 350 tonne per day Koricanca Mill in Peru, in which it owns a 75% interest as well as an 8% cost of sales royalty payable to Anthem. The company's joint venture partner, EMC Green Group S.A., owns the remaining 25% and is the operator of the Koricanca Mill. The Koricanca Mill produces gold for its own account by processing gold-bearing material purchased from small scale and artisanal miners in Peru.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## Cautionary Note Regarding Forward-Looking Statements

*This release and the Joint Circular contain certain "forward looking statements" and certain "forward-looking information" as defined under applicable laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements include, but are not limited to, statements relating to the benefits of the Transaction to Lowell Copper, Gold Mountain and Anthem and their respective shareholders, the receipt of required shareholder, court, stock exchange and regulatory approvals for the Transaction, the ability of the parties to satisfy the conditions to, and to complete the Transaction; the closing of the Transaction, access to capital markets of Lowell Copper, the anticipated closing of the Private*

*Placement (also referred to as the "Concurrent Financing") described in the Joint Circular and in this news release, the anticipated size of the Private Placement, the receipt of approval from the TSX Venture Exchange, the expected use of proceeds from the Private Placement and the anticipated closing of the Transaction. Forward-looking statements are based on the expectations of the parties and assumptions that, while believed to be reasonable at the time of such forecasts, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Certain of the statements made herein are forward-looking and subject to various risks and uncertainties, both known and unknown, many of which are beyond the ability of the parties to control or predict. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Forward-looking information is subject to known and unknown risks and uncertainties that may cause actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking information, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to completion of confirmatory due diligence, material adverse changes in the business or operations of any of the parties, global or macroeconomic changes affecting the parties or their business, the inherent uncertainty of operations and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, regulatory restrictions, competition, loss of key employees, and other related risks and uncertainties related to the business or the Transaction. The parties undertake no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*

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