

# INVENTUS MINING CORP.

NEWS RELEASE

April 11, 2016

FOR IMMEDIATE RELEASE

Trading Symbol IVS: TSXV

## **Inventus Announces Closing of \$1,550,000 Convertible Debt and Special Warrant Financing**

**Toronto, Ontario. Inventus Mining Corp. ("Inventus" or the "Company") (TSX.V: IVS)** is pleased to announce further to its news release dated February 25, 2016, the closing of a previously announced non-brokered private placement of C\$1.3 million in principal amount of senior secured convertible debentures (the "**Offering**") at a price of C\$100,000 and integral multiples thereof per debenture ("**Debentures**"). The Debentures will have an interest rate of 8% per year, calculated semi-annually from their date of issuance and will mature on the date that is two (2) years from the date of issuance (the "**Maturity Date**"). At the option of the lenders, principal under the Debenture is convertible (the "**Conversion**") into common shares of Inventus (the "**Conversion Shares**") at a conversion price of C\$0.05 per Conversion Share until the date that is twelve (12) months prior to the Maturity Date or at a conversion price of C\$0.10 per Conversion Share thereafter, in accordance with the policies of the TSX Venture Exchange, however, the lenders may only exercise their right to Conversion following completion of a consolidation (the "**Consolidation**") of the common shares of Inventus on a minimum basis of two (2) (old) common shares for one (1) (new) common share, and up to or on the Maturity Date. In the event the Consolidation is not completed on or prior to June 15, 2016, it will constitute an event of default pursuant to the terms of the Debenture.

The Company intends to use the net proceeds of the Offering on the development of its bulk sampling program at its of its flagship Pardo gold project, located 65 kilometres north east of Sudbury, Ontario, and for general working purposes.

In connection with the Offering, Mr. Wayne Whymark, Chairman and Chief Executive Officer of Inventus, acquired a flow-through special warrant (the "**Special Warrants**") in the amount C\$250,000 exercisable at \$0.05 per Special Warrant into common shares of Inventus on completion of the Consolidation, and Evanachan Limited ("**Evanachan**"), a company wholly-owned by Robert R. McEwen, purchased C\$500,000 of Debentures. Mr. Whymark currently owns, or has direction and control over, directly or indirectly, 2,818,168 common shares of Inventus, representing approximately 3.3% of the outstanding common shares of the Company on an undiluted basis, and Evanachan currently owns, or has direction and control over, directly or indirectly, 15,375,000 common shares of Inventus, representing approximately 18% of the outstanding common shares of the Company on an undiluted basis. Participation by Mr. Whymark and Evanachan was considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with Mr. Whymark's and Evanachan's participation in Offering on reliance of sections 5.5(b) and 5.7(b) of MI 61-101.

Mr. Whymark currently owns and controls 2,818,168 common shares of the Company representing approximately 3.3% of the issued and outstanding common shares of the Company. Assuming completion of the Consolidation, Mr. Whymark, will own or control 6,409,084 common shares, representing approximately 15% of the issued and outstanding common shares of the Company on a partially diluted basis. Mr. Whymark acquired the securities for investment purposes and may increase or reduce its investment in Inventus according to market conditions or other relevant factors. Other than the Special Warrants, Mr. Whymark has no current intention to increase his beneficial ownership of, or control or direction over, additional securities of Inventus. For further details relating to the acquisition, please see the early warning report, a copy which will be available on SEDAR promptly following the date of this news release.

Evanachan currently owns and controls 15,375,000 common shares of the Company representing approximately 18% of the issued and outstanding common shares of the Company. Assuming full conversion of the principal amount of the Debentures at a conversion price of C\$0.05, Evanachan, will own or control 25,375,000 Common Shares, representing approximately 44% of the issued and outstanding common shares of the Company on a partially diluted basis. Evanachan acquired the securities for investment purposes and may increase or reduce its investment in Inventus according to market conditions or other relevant factors. Other than the Debentures,

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Evanachan has no current intention to increase its beneficial ownership of, or control or direction over, additional securities of Inventus. For further details relating to the acquisition, please see the early warning report, a copy which will be available on SEDAR promptly following the date of this news release.

As part of the Offering, Osisko Gold Royalties Ltd ("Osisko") has purchased \$300,000 in Debentures. Osisko does not currently own any common shares of the Company. Assuming full conversion of the principal amount of the Debentures at a conversion price of C\$0.05, Osisko, will own or control 6,000,000 common shares, representing approximately 11.2% of the issued and outstanding common shares of the Company on a partially diluted basis. Osisko acquired the securities for investment purposes and may increase or reduce its investment in Inventus according to market conditions or other relevant factors. Other than the Debentures, Osisko has no current intention to increase its beneficial ownership of, or control or direction over, additional securities of Inventus. For further details relating to the acquisition, please see the early warning report, a copy which will be filed on SEDAR.

The securities issued pursuant to the Offering are subject to a statutory four month and one day hold period.

**For further information, please contact:**

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**Cautionary Note Regarding Forward-Looking Statements:** This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe Inventus' future plans, objectives or goals, including words to the effect that Inventus or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Inventus, Inventus provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, statements related to completion of the Consolidation, Inventus's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to affect the Consolidation, the Company's ability to repay amounts owing pursuant to the Debenture, including accrued interest, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Inventus' public documents filed on SEDAR. Although Inventus has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in the forward-looking information, there may be other factors that cause actions, events, or results not to be as anticipated, estimated, or intended. There can be no assurance that forward-looking information will prove to be accurate. The forward-looking information contained herein is presented for the purposes of assisting investors in understanding Inventus' plans, objectives, and goals and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Inventus does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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