



For Immediate Release

Iberian Minerals Re-negotiates Significant Payment Reduction in Option Agreement for Caurio Gold Concessions

Calgary, Alberta – November 19, 2015 - Iberian Minerals Ltd. (“the Company”) (TSXV: IML) (OTCQB: SLDRF) announced today that its 100% wholly-owned subsidiary, Solid Mines España, S.A.U.(“SME”), has successfully re-negotiated the payment terms for an option to purchase nine gold-copper-silver Caurio concessions owned by Carolines del Narcea, S.L. (the “Optionor”).

Under the terms of the original option agreement, which was announced on July 29, 2015, SME had the right to option a 95% interest in the property during a three-year term ending June 30, 2018 by paying the Optionor € 50,000 every eight months. After completing its due diligence, SME could exercise the option agreement and proceed to purchase a 95% interest in the concessions for a total price of €7M, less payments made.

Under the terms of the new option agreement, SME has the right to option a 95% interest in the property during a three-year term ending June 30, 2018 by paying the Optionor 50% of the original € 50,000 for a total of €25,000 for the next eight months, effective November 1, 2015 to June 30, 2016 and thereafter payment will be €25,000 every six (6) months until the expiry of the option agreement. The terms of the new option agreement will see the exercise price of for the property reduced by 50% of the original amount of €7M to €3.5M, less amounts paid.

All of the re-negotiated payments in the new option agreement will be adjusted upwards if the price of gold, determined by the London Bullion Market Association, exceeds US\$1,350 per ounce and is based on the following gold price multiplier index:

| London Gold Quote (US\$/oz) | Multiplier |
|------------------------------------|-------------------|
| Up to \$1,350 | 0 |
| Between \$1,351 and \$1,475 | 1.25 |
| Between \$1,476 and \$1,600 | 1.50 |
| Between \$1,601 and \$1,725 | 1.75 |
| Over \$1,725 | 2.00 |

The gold price referenced will be the be the first price of gold determined by the London Bullion Market Association on the first day of the month before the beginning of every period, specifically, this will be the price of gold on June 1, 2016, December 1, 2016, June 1, 2017 and December 1, 2017, regardless of price fluctuations during the months following on each of the specific dates.

“We are very pleased with the recently negotiated terms.”, commented Greg Pendura, president and CEO. “In these market conditions such significant reductions in cash expenditures makes the project even more attractive for a potential JV relationship.”

About Iberian Minerals

Iberian Minerals is a Canadian junior mining company focused in Spain. The Company's business strategy is to actively engage its Spanish contacts and technical team towards the further accumulation of high interest assets throughout the mineral rich Iberian Peninsula. Iberian Minerals is currently evaluating its Caurio gold/copper/silver concessions located

in the Rio Narcea Gold Belt in Asturias, northern Spain and the recently acquired Aroche Wollastonite concession in the province of Huelva, south western Spain. The Company is also studying the re-opening of the Cehegin iron ore concessions in south eastern Spain. For further information, go to www.iberianminerals.ca

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