



TSXV: IML
OTCQB: SLDRF

For Immediate Release

Iberian Minerals Announces Proposed Extension of Warrant Term

Edmonton, Alberta, January 28, 2016 - Iberian Minerals Ltd. (the "Company" or "Iberian") (TSXV: IML) (OTCQB: SLDRF) has applied to the TSX Venture Exchange for approval to extend the expiry date of 7,000,000 common share purchase warrants that were issued as part of a non-brokered private placement completed by the Company in August 2013. The Warrants are exercisable for common shares of Iberian at a price of \$0.15 per share and will currently expire at 4:30 p.m., Edmonton, Alberta time on February 14, 2016. The warrants are subject to an accelerated expiry clause stating that if at any time the closing price of the Company's common shares on the TSX Venture Exchange exceeds \$0.25 for any 10 consecutive trading days, the warrant holder will be given notice that the warrants will expire 30 days following the date of such notice. The Company is proposing to extend the expiry date of the warrants by an additional twelve (12) months to 4:30 p.m., Edmonton, Alberta time on February 14, 2017.

All other terms and conditions of the warrants, including the exercise price, will remain the same. The proposed extension of the expiry is conditional upon the receipt of Exchange approval. Additional details of the warrants are provided in Iberian's press releases dated August 14, 2013 and July 15, 2015.

About Iberian Minerals

Iberian Minerals is a Canadian junior mining company positioned for growth through the partnership of advanced cash flow mining opportunities utilizing the Mineworx environmentally friendly toll-processing technology. The Company is also implementing its business strategy of actively engaging its Spanish contacts and technical team towards the further accumulation of high interest assets throughout the mineral rich Iberian Peninsula. For further information, go to www.iberianminerals.ca

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