



## **Rosita Mining Advances Permitting for the Santa Rita Copper-Gold Project in Nicaragua**

**Toronto, Ontario – December 14, 2017: Rosita Mining Corporation (RST: TSX-V) (“Rosita” or the “Company”)** is pleased to announce permitting progress for the construction and operation of the treatment plant for the Santa Rita Project in the Rosita D Concession in Nicaragua.

### **Permitting Highlights**

- Registered the project and treatment plant design with the General Direction of Mines
- Application to begin an Environmental Impact Study began in December with the filing of a request for terms of reference.
- This was completed with the Nicaraguan environmental agency for the Gobierno Regional Autónomo de la Costa Caribe Norte, La Secretaria de Recursos Naturales y Ambiente ( SERENA)

The key activity, defined in the Preliminary Economic Assessment (“PEA”) to progress the project further, was to register the project and the treatment plant with the General Direction of Mines and to initiate the permit application with the environmental regulator of the region:- SERENA.

According to the procedures established by the laws of Nicaragua this registration at the Department of Mines has now been completed. Further to these laws, at the beginning of December the application to initiate the Environmental Impact Study began, with a request to SERENA for the terms of reference for that study.

As part of the established procedures, SERENA and the General Direction of Mines conducted a field visit to the site, December 4<sup>th</sup>, 2017, in order to assess the conditions where the plant will be installed.

The terms of reference, following the conditions of the site have now been delivered to Rosita and the environmental study will begin next month in January, 2018.

John Cook the president and CEO of Rosita commented that, “Potential financiers have indicated their requirement for this permit to be awarded prior to them contemplating arrangement of a full financing package for the Santa Rita Project. We expect this permit award to be achieved in the next eight months.”

## **Santa Rita Project Highlights**

The Santa Rita project was the subject of a Preliminary Economic Assessment, ("PEA") which was completed in March, 2017 and the full results of which are available at [www.sedar.com](http://www.sedar.com)

PEA highlights are summarized below:

- **Anticipated Life of Mine of 10 years, utilizing 4.67 million tonnes of the material included in the resource tabulation categorized as Indicated Mineral Resources grading at 0.51 grams per tonne gold, 8.2 grams per tonne silver and 0.59% copper and 1.53 million tonnes categorized as Inferred Mineral Resources grading at 0.61 grams per tonne gold, 11.3 grams per tonne silver and 0.65% copper.**
- **Anticipated capacity of the treatment plant (milling plus heap leach) of 1,000 tonnes per day for the first 5 years, expanding to 2,000 tonnes per day for the subsequent 5 years.**

The metal prices assumed for the economic model are:

- **Gold: USD\$1250 per ounce**
- **Silver: USD\$18 per ounce**
- **Copper: USD\$2.50 per pound.**

Other criteria, assumptions and conclusions from the PEA include:

- **All monetary amounts are in USD.**
- **Pre-production capital costs including 30% contingencies, \$11.4 Million**
- **Total capital over life of mine, \$26.1 Million**
- **Operating costs over the life of mine per tonne of throughput, \$ 18.50 per tonne**
- **The Nicaraguan royalty rate of 3% NSR and 0.5% to an independent 3rd party applied to all saleable products.**
- **The Nicaraguan income tax rate of 30% after depreciation of fixed assets at 10%**
- **IRR after all government taxes, 41%;**
- **NPV at 7%, after all government taxes, \$33.9 million;**
- **Pay back of initial pre-production capital after all taxes 2.6 years**

## Qualified Persons

John Cook, MIMMM, a Qualified Person, as defined by NI 43-101, has read and approved the contents of this press release.

## About Rosita Mining Corporation

Rosita is a junior mining and exploration resource company focused on growing shareholder value through the development of the Santa Rita Stockpiles and tailings and advancing accretive exploration opportunities.

Rosita and Calibre hold 67% and 33% interest respectively in the Rosita copper-gold-silver supergene/skarn/porphyry project in Nicaragua located 275 kilometres northeast of Managua.

The Santa Rita Mine closed in 1978. This Project is a joint venture between Rosita Mining (67%) and Calibre Mining Corp., (CXB: TSX.V) (33%).

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