

EUROTIN RECEIVES NEW RESOURCE ESTIMATE WITH SIGNIFICANTLY IMPROVED GRADES FOR ITS OROPESA TIN PROJECT AT A 0.2% Sn CUT-OFF

November 3, 2015 – Toronto, Ontario – Eurotin Inc. (“Eurotin” or the “Company”) is pleased to provide a resource update on its Oropesa tin project located in southern Spain based on a Mineral Resource estimate received by the Company from SRK Consulting (UK) Ltd. (“SRK”).

Highlights

Improved geological interpretation results in better grades. The table below highlights the differences between the higher grade portion (above a cut-off of 0.2% Sn) of the recently received 2015 Mineral Resource estimate and the Mineral Resource estimate received by the Company in June 2014, both of which were prepared by SRK :

Resource Type	Sn Grade 2015	Sn Grade 2014	% Difference
Indicated	0.56%	0.41%	+37.6%
Inferred	0.52%	0.41%	+26.6%
Resource Type	Tonnes 2015 (Mt)	Tonnes 2014 (Mt)	%Difference
Indicated	9.16	12.30	-25.5%
Inferred	3.33	3.59	- 7.1%
Resource Type	Sn Metal (kt) 2015	Sn Metal (kt) 2014	%Difference
Indicated	51.7	50.4	+ 2.5%
Inferred	17.4	14.8	+17.5%

The differences between the two sets of resource figures are primarily the result of:

- The updated geological interpretation, independently confirmed by SRK, which reflects a more stratabound and folded mineralisation model
- Increase in the assay cut-off grade boundaries between mineralized zones and the lower grade host rock from 0.1% Sn to 0.25% Sn, retaining good continuity
- Reporting of additional block model material at depth, supported by the greater depth considered to be reasonable for eventual open pit mining which has allowed the full extents of the geological model (to 265 m from surface) to be reported as a Mineral Resource
- The inclusion of results from previously drilled, but only recently assayed drill core
- The results of the April 2015 drill program

Mineral Resource Statement

The 2015 Oropesa Mineral Resource estimate was completed by SRK and has been reported above a marginal cut-off grade of 0.1% Sn. This represents the material which has a reasonable prospect for eventual economic extraction by open pit mining methods. The Mineral Resource estimate has been prepared by SRK in accordance with Canadian Securities Administrators’ National Instrument 43-101 “Standards of Disclosure for Mineral

Projects” (“NI 43-101”). The effective date of the Mineral Resource statement is October 30, 2015.

The Company, through its wholly-owned Spanish subsidiary, has satisfied all conditions to receive a 100% interest in the Oropesa property and anticipates that registered title to the property will be transferred to the Company within several months of filing the transfer documents with the Andalusia mining authorities under the Spanish Mining Act.

The table below is the 2015 Mineral Resource statement for Oropesa per weathering zone and grade category. The statement is based on calculations to derive sub-totals, totals and weighted averages. Such calculations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, SRK does not consider them to be material.

Category	Weathering Zone	Grade Category %Sn	Tonnes (kt)	Tin	
				% Sn	Metal (Sn t)
Indicated	Oxide	>0.2	68	0.53	365
		0.1-0.2	11	0.14	15
	Transition	>0.2	1,957	0.59	11,490
		0.1-0.2	127	0.14	180
	Fresh	>0.2	7,135	0.56	39,845
		0.1-0.2	149	0.16	245
Inferred	Oxide	>0.2	70	0.46	320
		0.1-0.2	8	0.17	15
	Transition	>0.2	1,191	0.43	5,120
		0.1-0.2	36	0.19	70
	Fresh	>0.2	2,073	0.58	11,995
		0.1-0.2	0.1	0.14	0.2
Subtotal Indicated	Oxide	>0.1	80	0.48	380
	Transition	>0.1	2,084	0.56	11,670
	Fresh	>0.1	7,284	0.55	40,090
Subtotal Inferred	Oxide	>0.1	78	0.43	335
	Transition	>0.1	1,227	0.42	5,190
	Fresh	>0.1	2,074	0.58	11,995
Total Indicated >0.1			9,448	0.55	52,140
Total Inferred >0.1			3,379	0.52	17,520

- The marginal cut-off grade used for resource reporting is 0.1% tin. Almost all of the resource is situated above the maximum depth reached by a conceptual pit shell based on the following parameters, which remain consistent with the Company's 2014 PEA study:
 - A tin price of USD23,250/t derived from market consensus long term price forecasts, with a 30% uplift as appropriate for assessing eventual economic potential of Mineral Resources;
 - A tin process recovery of 71%;
 - A cost of USD15/t for processing, USD4/t G&A and USD5/t for mining;
 - A slope angle of 52° .
- All figures are rounded to reflect the relative accuracy of the estimate.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- The reporting standard adopted for the reporting of the MRE uses the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves (May 2014) as required by NI 43-101.
- The Mineral Resource is given on the basis of 100% ownership of the Oropesa property.

The following two tables show comparative grade-tonnage gradations for the October 2015 and the June 2014 models at a variety of cut off grades.

2015 model	Indicated		Inferred	
Cut Off (Sn%)	Tonnes (Mt)	Sn Grade	Tonnes (Mt)	Sn Grade
0.1%	9.45	0.55%	3.38	0.52%
0.2%	9.16	0.56%	3.33	0.52%
0.3%	8.14	0.60%	2.99	0.55%
0.4%	6.68	0.66%	1.99	0.65%
0.5%	4.90	0.73%	1.22	0.79%
0.6%	3.39	0.81%	0.93	0.86%

2014 model	Indicated		Inferred	
Cut Off (Sn%)	Tonnes (Mt)	Sn Grade	Tonnes (Mt)	Sn Grade
0.1%	14.87	0.37%	4.34	0.37%
0.2%	12.30	0.41%	3.59	0.41%
0.3%	7.44	0.52%	2.14	0.53%
0.4%	4.90	0.61%	1.30	0.64%
0.5%	3.03	0.70%	0.92	0.73%
0.6%	1.87	0.80%	0.61	0.82%

The updated Mineral Resource Estimate for the Oropesa Project is based on 50,699 metres of drilling for a total of 240 drill holes. In comparison to the previous Mineral Resource estimate for June 2014, the database includes an additional three holes for 980 metres of diamond core drilling completed during the latest phase of exploration, with an additional four holes for some 754 metres which were not available in time for the 2014 Mineral Resource estimate. In addition, some 47 samples from six drill holes have been submitted for analysis from previously non-sampled drill core.

The geological modelling, statistical and geostatistical analysis, selection of resource estimation parameters, construction of the block model and estimation of grade was undertaken by Mr. Oliver Jones and Mr Robert Goddard, under the guidance of Dr. Paul Stenhouse and Mr. Martin Pittuck, all of whom are employees of SRK. By virtue of their education, work experience that is relevant to the style of mineralisation, deposit type under consideration and to the activity undertaken, and membership to a recognized professional organization, Dr. Paul Stenhouse and Mr. Martin Pittuck are considered Qualified Persons pursuant to National Instrument 43-101 and are wholly independent from Eurotin. Mr. Martin Pittuck has verified the technical data contained in this news release and has reviewed and approved the contents of this news release with respect to the Mineral Resource estimation.

Comment

- The updated Mineral Resource estimate considers the full extents of the geological model (to 265 metres from surface) for Mineral Resource reporting, based on an updated assessment of maximum potential open pit mining depth for October 2015.
- The Oropesa resource has been estimated from within a zone of tin mineralization with the following approximate parameters: i) a length of 1,500 metres, ii) a width of 250 metres, and iii) a vertical depth of 265 metres. Mineralization remains open along strike, particularly in the NW of the deposit and the new geological understanding of the mineralizing event highlights additional exploration potential within the surrounding area.

Conclusion

David Danziger comments, “We are extremely pleased with the new resource figures, which we believe gives the Oropesa project the chance to become one of the highest grade, open-pit tin mines in the world today.”

SRK’s Oropesa Mineral Resource Technical Report will be filed on SEDAR (www.sedar.com) within 45 days.

Forward-Looking Statements

Results presented in this press release are exploratory in nature. Historical data, if mentioned, should not be relied upon, as they are not admissible under NI 43-101 rules and the Company has not conducted sufficient testing to verify this type of information. In addition, this press release includes certain forward-looking statements within the meaning of Canadian securities laws that are based on expectations, estimates and projections as of the date of this press release. There can be no assurance that such statements will prove accurate, and actual results and developments are likely to differ, in some case materially, from those expressed or implied by the forward-looking statements contained in this press release. Readers of this press release are cautioned not to place undue reliance on any such forward-looking statements.

Forward-looking statements contained in this press release are based on a number of assumptions that may prove to be incorrect, including, but not limited to: timely implementation of anticipated drilling and exploration programs; the successful completion of new development projects, planned expansions or other projects within the timelines anticipated and at anticipated production levels; the accuracy of reserve and resource estimates, grades, mine life and cash cost estimates; whether mineral resources can be developed; title to mineral properties; financing requirements, general market conditions, and the uncertainty of access to additional capital; changes in the world-wide price of mineral commodities; general economic conditions; and changes in laws, rules and regulations applicable to the Company. In addition to being subject to a number of assumptions, forward-

looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to be materially different from those expressed or implied by such forward-looking statements. The Company has no intention or obligation to update the forward-looking statements contained in this press release.

For further information please contact:

Eurotin Inc.
David Danziger
Interim CEO and President
(416) 515-3923
www.eurotin.ca

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