

## EUROTIN ANNOUNCES DRILL RESULTS AND UPDATE ON METALLURGICAL WORK AND PLANS FOR FINANCING

**January 16, 2017 – Toronto, Ontario - Eurotin Inc.** (“Eurotin” or the “Company”) is pleased to provide the latest drill results from its Oropesa tin deposit in the Region of Andalucia in southern Spain. The Company also announces the initiation of a feasibility study, along with all the other technical and legal documentation, necessary for the filing of an application for an exploitation license with the Junta de Andalucia by the fall of 2017.

In November 2016, Eurotin commenced a 16 hole infill drilling program at Oropesa in order to better delineate and upgrade known resources to a standard sufficient to establish a commercial open pit mine. SRK Consulting (UK) Limited (“SRK”) advised the Company on the location and direction of the 16 holes required for the resource upgrade.

Eurotin currently intends to develop Oropesa on a modular basis, commencing with a 150-200,000 tpy operation, eventually rising to around 1,000,000 tpy. It is intended that the starter pit being designed by SRK will have an approximate life of 10 years. The tin grade (using a cutoff grade of 0.20% Sn) of the starter pit’s resource is expected to be higher than the figures given for the Oropesa resource, shown below, in the SRK technical report of October 2015.

<b>Tin Cutoff Grade</b>	<b>Tonnes (M)</b>	<b>Tin Grade</b>	<b>Contained Tin (t’000s)</b>
Indicated @ 0.20%	9.2	0.56%	51.7
Inferred @ 0.20%	3.3	0.52%	17.4

Management believes that the decline in both the value of the Euro and the price of crude oil over the past 2-3 years has significantly improved the economic potential of a future open pit mine at Oropesa.

**Significant intersection of the infill drilling program are listed below:**

	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m)</b>	<b>Sn Grade</b>
ORPD 192i	146.7	148.8	2.1	0.32%
	153.8	158.1	4.3	0.30%
ORPD 193i	25.8	31.9	6.1	0.51%
	43.2	49.9	6.7	0.31%
	73.0	78.2	5.2	0.29%
	118.6	121.9	3.3	1.04%
	148.6	152.1	3.5	1.23%
ORPD 194i	186.3	196.0	9.7	0.31%
ORPD 195i	64.8	78.3	13.3	0.32%
	103.6	107.7	4.1	0.27%
	144.1	147.0	2.9	0.36%
ORPD	150.5	167.9	17.4	0.35%

196i				
	176.4	183.9	7.5	0.28%
ORPD 197i	172.1	178.1	6.0	0.29%
ORPD 198i	100.4	113.0	12.6	0.30%
ORPD 199i	70.8	75.3	4.5	1.77%
	80.3	86.0	5.7	0.28%
	144.0	149.4	5.4	0.23%
	152.5	160.0	7.5	0.74%
	166.0	173.1	7.1	0.86%
ORPD 200i	44.0	46.3	2.3	0.35%
	51.4	54.0	1.6	0.29%
	145.6	147.5	1.9	1.05%
ORPD 201i	19.8	27.3	7.5	0.84%
ORPD 202i	62.0	68.9	6.9	2.18%
	73.0	75.0	2.0	0.92%
	118.3	120.1	1.8	0.73%
	141.1	143.3	2.2	0.45%
ORPD 203i	35.3	43.0	7.7	1.48%
	97.6	114.2	16.6	0.44%
ORPD 204i	12.9	15.0	2.1	0.64%
	21.3	29.2	7.9	1.41%
	93.0	97.1	4.1	0.36%
ORPD 205i	79.6	105.6	26.0	0.79%
<i>Inc.</i>	89.5	95.8	6.3	1.52%
	108.6	113.9	5.3	1.37%
	155.3	159.3	4.0	1.08%
ORPD 206i	47.6	50.7	3.1	0.36%
	84.6	89.6	5.0	0.50%
ORPD 207i	104.0	104.9	0.9	4.21%
	115.9	123.0	7.1	1.66%
	154.6	158.0	3.4	0.84%
	161.0	167.0	6.0	0.62%

#### Notes to the Drill Results

1. All holes were drilled at an angle of dip of 60° on an azimuth of 200°.
2. True widths of the mineralised zones are variously interpreted as being between 85% and 100% of the drill intercepts shown above.
3. A cutoff grade of 0.20% Sn was used to calculate the intercepts above.

In addition to the drill holes shown above, three large diameter (PQ) holes were drilled for metallurgical purposes. An additional amount of 1.75 tonnes of mineralised core is now available for the next stage of metallurgical testwork.

### **Preliminary Metallurgical Results**

The Company is continuing with metallurgical testwork at SGS UK Limited to optimise the process to be used for the commercial recovery of tin. This process will involve the recovery of tin by both gravity and flotation, using conventional ore processing technology.

The next stage of metallurgical testwork, commencing shortly, will require much larger samples than previously examined, sufficient in size to be processed by a Mozley Multi-Gravity Separator, which it is anticipated will provide much of the future tin recovery.

More details will be provided on completion of the current stage of testwork, which is expected in early February.

### **Financings**

Over the last year or so the Company has been financed by shareholder loans due to the depressed equity market for junior base metal development companies. The Company presently has approximately \$1.113 million of such debt outstanding. In 2017 the Company plans to address this debt through a debt/equity conversion. The Company will also look to acquire further financing through a rights offering or private placement to complete the feasibility study and provide the company with working capital.

### **Assay and QA/QC Methodology for Oropesa Drill Core**

All core produced is taken daily from each drill site to the Company's secure facility in Fuente Obejuna, where it is logged by the Company's geologists. This process takes place under the supervision of Qualified Person Peter Miller.

The core, usually of around one metre length, which is chosen by the Company's geologists for assaying, is then cut in half either at the Company's own facilities at Fuente Obejuna or at ALS Chemex's sample preparation facility in Seville in southern Spain.

At the ALS Chemex facility, the cut core is logged into the in house LIMS tracking system, after which each sample is prepared using procedure code 'Prep 31'. This procedure involves the drying, weighing and fine crushing to 70% passing -2mm. A 250g split of the crushed material is then pulverised to greater than 85% passing 75 microns. Samples are then shipped by bonded courier to Vancouver for analysis.

In Vancouver, ALS Chemex procedure ME-XRF10 is used for tin analysis and ME-ICP61 for multi-element (33) analysis. The ME-XRF10 procedure uses 0.9g of calcined sample pulp, which is mixed with 4.5g of lithium tetraborate and 4.5g of lithium metaborate. This mixture is then fused at 1,100°C to produce a flat molten disc, which is subsequently analysed by XRF spectrometry. ALS Chemex analyses its own standard samples and blanks, plus duplicates, within each set of samples provided by the Company. The Company has

recently introduced its own blanks and standards as a further means of checking the accuracy of the assay results. One in every 15 samples analysed by ALS Chemex is then sent to SGS's laboratories in Cornwall, UK, for check assaying for tin. The Company keeps all its sample pulps and rejects in locked steel containers at its secure storage facility in Fuente Obejuna.

The Company recently completed a new check assay program using five certified laboratories. The pulp sample composites used had varying tin grades; the accuracy of the results obtained was within acceptable parameters.

Peter Miller, a Qualified Person as defined in NI 43-101 and a director of the Corporation, has approved the technical contents of this press release.

### **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.  
Mark Wellings

President and CEO  
416-648-1626  
[www.eurotin.ca](http://www.eurotin.ca)

*Neither 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.*