



**DUNDEE PRECIOUS METALS ANNOUNCES
2015 THIRD QUARTER RESULTS**

(All monetary figures are expressed in U.S. dollars unless otherwise stated)

Toronto, Ontario, November 4, 2015 – Dundee Precious Metals Inc. (TSX: DPM; DPM.WT.A)

FINANCIAL AND OPERATING HIGHLIGHTS:

- **Metals production** – Achieved gold and copper production in the third quarter of 2015 of 36,524 ounces and 11.1 million pounds, respectively;
- **All-in sustaining cost per ounce of gold** – Achieved a third quarter average of \$478;
- **Smelter** – Quarterly throughput of 43,452 tonnes was lower than expected due to additional shutdown. Acid plant completed and now fully operational;
- **Near term growth opportunities progressing** – Krumovgrad main detailed development plan (“DDP”) approved by local Mayor; final public review process underway and expected to be completed in November; and
- **Financial position** – Exited the quarter with approximately \$182.5 million of cash resources, including the undrawn portion of the Company’s long-term revolving credit facility.

Dundee Precious Metals Inc. (“DPM” or the “Company”) today reported third quarter net earnings attributable to common shareholders of \$2.7 million (\$0.02 per share) compared to a net loss of \$10.7 million (\$0.08 per share) for the same period in 2014. Net earnings attributable to common shareholders in the first nine months of 2015 were \$1.5 million (\$0.01 per share) compared to a net loss of \$80.4 million (\$0.57 per share) for the same period in 2014.

Net earnings (loss) attributable to common shareholders for the third quarter and first nine months of 2015 and 2014 were impacted by several items not reflective of the Company’s underlying operating performance, including impairment losses, unrealized gains and losses attributable to hedging future copper and gold production and foreign denominated operating costs, net gains and losses attributable to DPM’s equity settled warrants and net losses on Sabina warrants. Excluding these items, adjusted net earnings⁽¹⁾ during the third quarter of 2015 were \$4.2 million (\$0.03 per share) compared to a net loss of \$9.5 million (\$0.07 per share) for the corresponding period in 2014. This increase was due primarily to higher volumes of payable metals in concentrate sold, the favourable impact of a stronger U.S. dollar, higher volumes of complex concentrate smelted and tolling rates at Tsumeb, and lower general and administrative expenses, partially offset by lower metal prices, higher local currency operating expenses and higher estimated metals exposure at Tsumeb resulting from elevated levels of secondary materials.

In the first nine months of 2015, adjusted net earnings were \$4.2 million (\$0.03 per share) compared to a net loss of \$2.5 million (\$0.02 per share) in the corresponding period in 2014. This increase was due primarily to the favourable impact of a stronger U.S. dollar, higher volumes of payable metals in concentrate sold and lower general and administrative expenses, partially offset by a higher proportion of third party concentrate smelted at Tsumeb resulting in a lower overall toll rate, higher deductions for stockpile interest and estimated metals exposure at Tsumeb, lower metal prices and higher local currency operating expenses.

“Chelopez performed well in the period, generating strong adjusted EBITDA despite lower metal prices” said Rick Howes, President and CEO. “The additional furnace shutdown at Tsumeb reduced expected production in the period, however, all operations remain on track to meet 2015 guidance. Looking forward to 2016, we will continue to focus on further optimizing operational performance, reducing costs at each of our operations, and securing the remaining permits for the Krumovgrad Gold Project.”

Adjusted EBITDA

Adjusted EBITDA⁽¹⁾ during the third quarter and first nine months of 2015 was \$24.9 million and \$66.3 million, respectively, compared to \$8.5 million and \$57.5 million in the corresponding periods in 2014, driven primarily by the same factors affecting adjusted net earnings (loss)⁽¹⁾.

The average market price for gold during the third quarter and first nine months of 2015 decreased by 12% and 8%, respectively, compared to the corresponding periods in 2014. The average market price for copper during the third quarter and first nine months of 2015 decreased by 25% and 18%, respectively, compared to the corresponding periods in 2014. The average realized copper price, including realized hedging gains, for the third quarter and first nine months of 2015 was \$3.22 per pound and \$3.20 per pound, respectively, compared to \$3.28 per pound and \$3.29 per pound in the corresponding periods in 2014.

Production

Production of copper and zinc concentrates in the third quarter of 2015 of 32,979 tonnes was 5% higher than the corresponding period in 2014 due primarily to higher copper grades in copper concentrate produced at Chelopech and Kapan. Production of copper and zinc concentrates in the first nine months of 2015 of 91,617 tonnes was 3% lower than the corresponding period in 2014 due primarily to lower copper grades in copper concentrate produced at Chelopech, partially offset by higher copper grades at Kapan.

Relative to the third quarter of 2014, gold contained in copper and zinc concentrates produced in the third quarter of 2015 increased by 19% to 36,524 ounces, copper production increased by 4% to 11.1 million pounds, silver production increased by 16% to 192,191 ounces and zinc production increased by 10% to 3.3 million pounds. The increases in gold, copper and silver production were due primarily to higher grades and higher volumes of ore mined and processed at both Chelopech and Kapan, partially offset by lower gold, copper and silver recoveries at Chelopech. The increase in zinc production was due primarily to higher zinc grades and higher volumes of ore mined and processed at Kapan, partially offset by lower zinc recoveries.

Relative to the first nine months of 2014, gold contained in copper and zinc concentrates produced in the first nine months of 2015 increased by 8% to 103,966 ounces, copper production decreased by 4% to 30.4 million pounds and silver production increased by 12% to 519,110 ounces. Zinc production in the first nine months of 2015 of 9.2 million pounds was comparable to the corresponding period in 2014. The increase in gold production was due primarily to higher grades and higher volumes of ore mined and processed at both Chelopech and Kapan, partially offset by lower recoveries at Chelopech. The decrease in copper production was due primarily to lower grades and recoveries at Chelopech, partially offset by higher volumes of ore mined and processed at Chelopech and Kapan and higher grades and recoveries at Kapan. The increase in silver production was due primarily to higher grades and higher volumes of ore mined and processed at both Chelopech and Kapan, partially offset by lower recoveries at Chelopech.

On a consolidated basis, year-to-date gold, copper, zinc and silver production levels were in line with the annual guidance provided on February 12, 2015.

Gold contained in pyrite concentrate produced in the third quarter and first nine months of 2015 was 16,352 ounces (2014 – 9,095 ounces) and 41,118 ounces (2014 – 24,075 ounces), respectively, consistent with increased production of pyrite concentrate.

Complex concentrate smelted during the third quarter of 2015 of 43,452 tonnes was 24% higher than the corresponding period in 2014. The shutdown in the third quarter of 2015 was 12 days shorter than the shutdown in the third quarter of 2014, resulting in increased volumes of complex concentrate smelted in the period. Complex concentrate smelted during the first nine months of 2015 of 140,274 tonnes was 3% lower than the corresponding period in 2014 due to an additional shutdown initiated in September 2015. Production targets were met during July and August 2015, however, higher than expected refractory wear resulted in an additional shutdown of the Ausmelt furnace to replace the refractory lining. The shutdown was completed within 22 days and the smelter resumed operation on October 5, 2015. The current Ausmelt

lining is expected to run through to June 2016 with a single outage planned for mid-2016. Production for 2015 is expected to be between 190,000 and 200,000 tonnes.

Deliveries

Deliveries of copper and zinc concentrates during the third quarter of 2015 of 29,275 tonnes were 4% lower than the corresponding period in 2014 due primarily to an increase in concentrate inventories reflecting the timing of shipments. Deliveries of copper and zinc concentrates during the first nine months of 2015 of 94,747 tonnes were 3% lower than the corresponding period in 2014 due primarily to the decrease in concentrate produced and the timing of shipments.

Relative to the third quarter of 2014, payable gold in copper and zinc concentrates sold in the third quarter of 2015 increased by 17% to 32,879 ounces, payable silver in concentrate sold increased by 11% to 110,383 ounces and payable zinc in concentrate sold decreased by 31% to 2.1 million pounds. Payable copper in concentrate sold in the third quarter of 2015 of 9.4 million pounds was comparable to the corresponding period in 2014. The increase in payable gold in copper and zinc concentrates sold was due primarily to higher grades at Chelopech and Kapan. The increase in payable silver in concentrate sold was due primarily to higher deliveries of copper concentrate and higher grades at Kapan.

Relative to the first nine months of 2014, payable gold in copper and zinc concentrates sold in the first nine months of 2015 increased by 8% to 98,494 ounces, payable copper in concentrate sold decreased by 2% to 29.7 million pounds, payable silver in concentrate sold increased by 11% to 372,696 ounces and payable zinc in concentrate sold decreased by 11% to 7.2 million pounds. The increase in payable gold in concentrate sold was due primarily to higher grades at Chelopech and Kapan. The decrease in payable copper in concentrate sold was due primarily to lower copper grades at Chelopech, partially offset by higher copper grades at Kapan. The increase in payable silver in concentrate sold was due primarily to higher silver grades at Chelopech and Kapan.

Payable gold in pyrite concentrate sold in the third quarter and first nine months of 2015 was 12,069 ounces (2014 – 3,720 ounces) and 28,377 ounces (2014 – 14,713 ounces), respectively, consistent with increased production of pyrite concentrate.

Cash cost per ounce of gold sold

Consolidated cash cost per ounce of gold sold, net of by-product credits⁽¹⁾, during the third quarter of 2015 of \$234 was 52% lower than the cash cost of \$485 during the corresponding period in 2014 due primarily to higher volumes of payable gold in copper and zinc concentrates sold and the favourable impact of a stronger U.S. dollar relative to the Euro and the Armenian dram, partially offset by higher local currency operating expenses and lower prices for by-products.

Consolidated cash cost per ounce of gold sold, net of by-product credits, during the first nine months of 2015 of \$341 was 20% lower than the cash cost of \$427 during the corresponding period in 2014 due to the same factors affecting the quarter.

All-in sustaining cost per ounce of gold

Consolidated all-in sustaining cost per ounce of gold⁽¹⁾ in the third quarter of 2015 was \$478 compared to \$876 in the corresponding period in 2014. This decrease was due primarily to the same factors affecting cash cost per ounce of gold sold, lower cash outlays for sustaining capital expenditures and lower general and administrative expenses allocated to Chelopech and Kapan.

Consolidated all-in sustaining cost per ounce of gold in the first nine months of 2015 was \$575 compared to \$819 in the corresponding period in 2014. This decrease was due primarily to the same factors affecting the quarter.

Cash provided from operating activities

Cash provided from operating activities in the third quarter of 2015 of \$13.2 million was \$1.5 million lower than the corresponding period in 2014. This decrease was due primarily to an increase in non-cash working capital, lower metal prices and higher local currency operating expenses, partially offset by the favourable impact of a stronger U.S. dollar, higher volumes of payable metals in concentrate sold and higher volumes of complex concentrate smelted and tolling rates at Tsumeb.

Cash provided from operating activities in the first nine months of 2015 of \$54.7 million was \$4.3 million higher than the corresponding period in 2014. This increase was due primarily to the favourable impact of a stronger U.S. dollar and higher volumes of payable metals in concentrate sold, partially offset by an increase in non-cash working capital, a higher proportion of third party concentrate smelted at Tsumeb resulting in a lower overall toll rate, lower metal prices and higher local currency operating expenses.

Cash provided from operating activities, before changes in non-cash working capital⁽¹⁾, during the third quarter and first nine months of 2015 of \$20.4 million and \$58.4 million, respectively, was \$23.1 million and \$11.8 million higher than the corresponding periods in 2014.

Capital expenditures

Capital expenditures during the third quarter and first nine months of 2015 totaled \$27.6 million and \$66.6 million, respectively, compared to \$39.1 million and \$158.3 million in the corresponding periods in 2014. These variances were due primarily to a lower rate of spending for the acid plant project at Tsumeb, and the completion of the pyrite recovery project at Chelopech in the first quarter of 2014.

Financial position

As at September 30, 2015, DPM maintained a consolidated cash position of \$17.5 million, an investment portfolio valued at \$7.5 million and \$165.0 million of undrawn lines under its committed long-term revolving credit facility. These cash resources, together with the cash flow currently being generated, support the Company's ongoing operating and capital requirements.

2015 Guidance

The Company's production and cash cost guidance for 2015 is set out in the following table and is unchanged from the original guidance issued in February 2015, except for all-in sustaining cost per ounce of gold, which has been updated to reflect lower cash costs per ounce of gold as well as a decrease in general and administrative expenses, and the range for complex concentrate smelted, which has been narrowed:

2015 Production & Cash Cost Guidance				
	Chelopech	Kapan	Tsumeb	Consolidated
Ore mined/milled ('000s tonnes)	1,900 – 2,100	400 – 500	-	2,300 – 2,600
Complex concentrate smelted ('000s tonnes)	-	-	190 – 200	190 – 200
Metals contained in copper and zinc concentrates produced^{(1),(2)}				
Gold ('000s ounces)	108 – 120	22 – 30	-	130 – 150
Copper (million pounds)	39.5 – 43.5	2.2 – 2.9	-	41.7 – 46.4
Zinc (million pounds)	-	8.8 – 11.8	-	8.8 – 11.8
Silver ('000s ounces)	210 – 235	365 – 485	-	575 – 720
Payable gold in pyrite concentrate sold ('000s ounces)	33 – 36	-	-	33 – 36
Cash cost per tonne of ore processed (\$)^{(3),(4)}	35 – 40	68 – 85	-	42 – 48
Cash cost per ounce of gold sold, net of by-product credits (\$)^{(1),(3),(4)}	240 – 400	550 – 900	-	300 – 500
All-in sustaining cost per ounce of gold (\$)^{(1),(3),(4)}	-	-	-	650 – 750
Cash cost per tonne of complex concentrate smelted (\$)^{(3),(4)}	-	-	320 – 400	320 – 400
Cash cost per ounce of gold sold in pyrite concentrate (\$)⁽⁴⁾	950 – 1,040	-	-	950 – 1,040

(1) Excludes metals in pyrite concentrate and, where applicable, the treatment charges, transportation and other selling costs related to the sale of pyrite concentrate, which is reported separately.

(2) Metals contained in concentrate produced are prior to deductions associated with smelter terms.

(3) Based on foreign exchange rates that approximate current rates and, where applicable, a copper price of \$3.19 per pound, a silver price of \$16.01 per ounce and a zinc price of \$0.93 per pound. The copper price reflects the impact of 90% of 2015 copper production being hedged at \$3.21 per pound.

(4) Cash cost per tonne of ore processed, cash cost per ounce of gold sold, net of by-product credits, all-in sustaining cost per ounce of gold, cash cost per tonne of complex concentrate smelted and cash cost per ounce of gold sold in pyrite concentrate have no standardized meaning under GAAP. Refer to the "Non-GAAP Financial Measures" section of the management's discussion and analysis for the three and nine months ended September 30, 2015 (the "MD&A") for further discussion of these items, including reconciliations to IFRS measures.

For 2015, the majority of the Company's growth capital expenditures⁽¹⁾ are focused on the completion of the acid plant and new converters at Tsumeb and securing the remaining permits and planning for the commencement of construction related to the Krumovgrad Gold Project. In aggregate, these expenditures are expected to be between \$55 million and \$75 million, a decrease relative to the range of \$70 million to \$90 million provided in February 2015 due primarily to permitting delays at Krumovgrad. Sustaining capital expenditures⁽¹⁾ are expected to range between \$33 million and \$40 million.

Cash costs are expected to be at the low end of the guidance, reflecting the favourable impact of a stronger U.S. dollar and various cost improvement initiatives being undertaken at each operation.

All-in sustaining cost per ounce of gold is expected to be between \$650 and \$750 compared to the range of \$720 to \$810 provided in February 2015. This decrease reflects lower cash costs per ounce of gold, and a decrease in general and administrative expenses due to lower employee related expenses, lower performance-based compensation and the favourable impact of a weaker Canadian dollar relative to the U.S. dollar.

The 2015 guidance provided above is not expected to occur evenly throughout the year. The estimated metals contained in concentrate produced and volumes of complex concentrate smelted are expected to vary from quarter to quarter depending on the areas being mined, the timing of concentrate deliveries and planned outages. The rate of capital expenditures is also expected to vary from quarter to quarter based on the schedule for, and execution of, each capital project and, where applicable, the receipt of necessary permits and approvals. Further details can be found in the Company's MD&A under the section "2015 Guidance".

In the third quarter of 2015, Chelopech copper production met expectations and gold production benefited from higher grades and recoveries in both copper and pyrite concentrates. Gold recovery to pyrite concentrate continued to benefit from optimization of the pyrite flotation circuit. Higher grades and recoveries in the fourth quarter, in accordance with the mine plan, are expected to support the achievement of 2015 guidance.

At Kapan, gold production in the third quarter of 2015 increased by 9% over the second quarter of 2015 due to improved grades resulting in gold production that meets guidance. The positive improvements seen during the quarter and year-to-date on metals production and costs demonstrate the gains made from a significant focus on improving mine operating practices and reducing costs. Recent equipment issues have reduced the mine's developed inventory levels and the available working faces for production. This will negatively impact operations in the fourth quarter of 2015 and delay a further increase in metals production, however, the mine is expected to remain within guidance for the year.

At Tsumeb, production targets were met during July and August 2015, however, higher than expected refractory wear resulted in an additional shutdown of the Ausmelt furnace in September. Production for 2015 is expected to be between 190,000 and 200,000 tonnes, compared to the range of 190,000 to 220,000 tonnes provided in February 2015, reflecting the impact of the additional shutdown in the third quarter of 2015.

(1) Adjusted net earnings (loss), adjusted basic earnings (loss) per share, adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"), cash from (used in) operating activities, before changes in non-cash working capital, cash cost per ounce of gold sold, net of by-product credits, all-in sustaining cost per ounce of gold, and growth and sustaining capital expenditures have no standardized meaning under International Financial Reporting Standards ("IFRS"). Presenting these measures from period to period helps management and investors evaluate earnings and cash flow trends more readily in comparison with results from prior periods. Refer to the "Non-GAAP Financial Measures" section of the MD&A for further discussion of these items, including reconciliations to IFRS measures.

KEY FINANCIAL AND OPERATIONAL HIGHLIGHTS

\$ millions, except where noted Ended September 30,	Three Months		Nine Months	
	2015	2014	2015	2014
Revenue	59.6	60.3	195.6	234.7
Gross (loss) profit ⁽¹⁾	(1.1)	(3.3)	4.8	39.9
Earnings (loss) before income taxes	4.1	(9.9)	5.0	(79.9)
Net earnings (loss) attributable to common shareholders	2.7	(10.7)	1.5	(80.4)
Basic earnings (loss) per share (\$)	0.02	(0.08)	0.01	(0.57)
Adjusted EBITDA ⁽²⁾	24.9	8.5	66.3	57.5
Adjusted net earnings (loss) ⁽²⁾	4.2	(9.5)	4.2	(2.5)
Adjusted basic earnings (loss) per share (\$) ⁽²⁾	0.03	(0.07)	0.03	(0.02)
Cash provided from operating activities	13.2	14.7	54.7	50.4
Cash provided from (used in) operating activities, before changes in non-cash working capital ⁽²⁾	20.4	(2.7)	58.4	46.6
Copper and zinc concentrates produced (mt)	32,979	31,468	91,617	94,870
Metals contained in copper and zinc concentrates produced:				
Gold (ounces)	36,524	30,741	103,966	96,183
Copper ('000s pounds)	11,049	10,624	30,361	31,579
Zinc ('000s pounds)	3,273	2,986	9,216	9,110
Silver (ounces)	192,191	166,192	519,110	465,127
Tsumeb – complex concentrate smelted (mt)	43,452	35,092	140,274	144,564
Deliveries of copper and zinc concentrates (mt)	29,275	30,651	94,747	97,356
Payable metals in copper and zinc concentrates sold:				
Gold (ounces)	32,879	28,075	98,494	90,811
Copper ('000s pounds)	9,382	9,503	29,652	30,262
Zinc ('000s pounds)	2,114	3,070	7,197	8,101
Silver (ounces)	110,383	99,724	372,696	336,097
Payable gold in pyrite concentrate sold (ounces)	12,069	3,720	28,377	14,713
Cash cost per ounce of gold sold, net of by-product credits (\$) ⁽²⁾	234	485	341	427
All-in sustaining cost per ounce of gold (\$) ⁽²⁾	478	876	575	819
Cash cost per tonne of complex concentrate smelted at Tsumeb (\$) ⁽²⁾	440	510	389	352

(1) Gross (loss) profit is regarded as an additional GAAP measure and is presented in the Company's condensed interim unaudited consolidated statements of earnings (loss). Gross (loss) profit represents revenue less cost of sales and is one of several measures used by management and investors to assess the underlying operating profitability of a business.

(2) Adjusted EBITDA; adjusted net earnings (loss); adjusted basic earnings (loss) per share; cash flow provided from (used in) operating activities, before changes in non-cash working capital; cash cost per ounce of gold sold, net of by-product credits; all-in sustaining cost per ounce of gold; and cash cost per tonne of complex concentrate smelted, are not defined measures under IFRS. Refer to the MD&A for reconciliations to IFRS measures.

DPM's unaudited condensed interim consolidated financial statements, and MD&A for the third quarter and first nine months ended September 30, 2015, are posted on the Company's website at www.dundeeprecious.com and have been filed on SEDAR at www.sedar.com.

The Company will be holding a call and a webcast to discuss its 2015 third quarter results on Thursday, November 5, 2015, at 9:00 a.m. (E.S.T.). Participants are invited to join the live webcast (listen/view only) at: <http://www.gowebcasting.com/6943>. Alternatively, participants can access a listen only telephone option at 416-340-2218 or North America Toll Free at 1-866-225-0198. A replay of the call will be available at 905-694-9451 or North America Toll Free at 1-800-408-3053, passcode 3078366. The audio webcast for this conference call will also be archived and available on the Company's website at www.dundeeprecious.com.

Dundee Precious Metals Inc. is a Canadian based, international gold mining company engaged in the acquisition of mineral properties, exploration, development, mining and processing of precious metals. The Company's principal operating assets include the Chelopech operation, which produces a copper concentrate containing gold and silver, located east of Sofia, Bulgaria; the Kapan operation, which produces a copper concentrate and a zinc concentrate, both containing gold and silver, located in southern Armenia; and the Tsumeb smelter, a concentrate processing facility located in Namibia. DPM also holds interests in a number of developing gold properties located in Bulgaria, Serbia, and northern Canada, including the Krumovgrad project and interests held through its 50.1% owned subsidiary, Avala Resources Ltd., and its 12.0% interest in Sabina Gold & Silver Corp.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains "forward looking statements" that involve a number of risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, copper, zinc and silver, the estimation of mineral reserves and resources, the realization of such mineral estimates, the timing and amount of estimated future production and output, life of mine, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, success of permitting activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, the potential or anticipated outcome of title disputes or claims and timing and possible outcome of pending litigation. Often, but not always, forward looking statements can be identified by the use of words such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes", or variations of such words and phrases or that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward looking statements are based on the opinions and estimates of management as of the date such statements are made and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others: the actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, copper, zinc and silver; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company's activities; fluctuations in metal prices; unanticipated title disputes; claims or litigation; limitation on insurance coverage; as well as those risk factors discussed or referred to in the Company's MD&A under the heading "Risks and Uncertainties" and under the heading "Cautionary Note Regarding Forward-Looking Statements" which include further details on material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from forward-looking statements, and other documents (including without limitation the Company's 2014 AIF) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR at www.sedar.com. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Unless required by securities laws, the Company undertakes no obligation to update forward looking statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

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