

For Immediate Release

Iberian Minerals Announces Spin-Out of X-Leach Reagent Technology

Edmonton, Alberta, December 14, 2016 - Iberian Minerals Ltd. (the "Company" or "Iberian") (TSXV: IML) (OTCQB: SLDRF) is pleased to announce that the Board of Directors of Iberian have unanimously approved the proposal to spin-out its X-Leach reagent technology to EnviroLeach Technologies Inc. ("**EnviroLeach**"), a new corporation formed to continue the research and development of the X-Leach technologies. This spin-out will include the transfer of all X-Leach related assets including all intellectual property rights to the eco-friendly X-Leach, non-cyanide based leach formula to EnviroLeach for the price of \$3 million.

Under the terms of the proposed spin-out, through a statutory plan of arrangement, Iberian's current shareholders will receive, by way of a return of capital dividend, approximately 1 share of EnviroLeach for every 10 shares held in Iberian for an aggregate total of approximately 26,000,000 shares of EnviroLeach representing 70.27% of the issued and outstanding shares of EnviroLeach. Iberian will receive 2,000,000 shares of EnviroLeach representing 5.41% of the issued and outstanding shares. Iberian will also be issued a promissory note in the amount of \$1.6 million.

EnviroLeach has completed an initial private placement in the amount of \$450,000. The closing of the private placement resulted in the issuance of 9,000,000 shares of EnviroLeach representing 24.32% of the issued and outstanding shares of EnviroLeach.

Greg Pendura, Iberian's Chief Executive Officer, states: "the spin-out of EnviroLeach is the result of an extensive review of strategic alternatives to attain maximum value and monetization of the EnviroLeach assets for the Iberian shareholders. The spin out allows the new company, led by Duane Nelson, to focus exclusively on the development, enhancement and commercialization of this revolutionary new reagent technology and to continue to build value with the formation of strategic relationships in both the mining and e-waste management sectors."

The Board of Directors and management of Iberian feel that the spin-out of EnviroLeach will better unlock the future value of the technology and attract an investor base best suited to the company's value proposition, particular business operations and financial characteristics, thereby maximizing shareholder value and placing EnviroLeach in a better position to ramp up, generate revenues and develop strategic relationships/partners and attain higher valuations than had it remained part of Iberian Minerals.

Iberian's wholly owned subsidiary, Mineworx Technologies Inc. will receive a free sub-license to use the technology in its business operations, providing it is not in competition with EnviroLeach.

The proposed Spin-Out Transaction will be subject to review of relevant tax and securities law issues and receipt of any applicable corporate and regulatory approvals, as well as, shareholder approval by not less than two-thirds of the votes cast at a soon to be announced special meeting of Iberian Minerals shareholders. Iberian will update stakeholders on the progress of the proposed transaction in a timely fashion and a news release will be issued specifying the future date determining the Iberian shareholders of record for dividend distribution purposes.

Greg Pendura, President & CEO

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 mineral processing technologies.

For further information, go to www.iberianminerals.ca

For further information contact:

IBERIAN MINERALS LTD.

Rick Gliege, V.P. Corporate Development

rick@iberianminerals.ca

(250) 751-3661

ENVIROLEACH TECHNOLOGIES INC.

Duane Nelson, CEO

duane@enviroleach.com

(604) 512-8118

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.

This press release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including statements regarding Iberian's business. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Iberian's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks in exploration and development, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal and external sources. Although Iberian believes that the expectations in the forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information. As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Iberian does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.