

For Immediate Release

Iberian Minerals Announces Non-Brokered Private Placement

Edmonton, Alberta, November 28, 2016 - Iberian Minerals Ltd. (the "Company" or "Iberian") (TSXV: IML) (OTCQB: SLDRF) announces that it intends to proceed with a non-brokered private placement offering of units ("Units") at a subscription price of Cdn \$0.05 per Unit. Each Unit will consist of one (1) common share in the capital of Iberian Minerals and one (1) common share purchase warrant. Each Warrant will entitle the holder thereof to purchase one (1) common share in the share capital of the Corporation (a "Warrant Share") at a price of \$0.10 at any time prior to 4:30 p.m. (Edmonton time) on the date that is twenty four (24) months from the date of the issuance of the Units, subject to earlier termination in the event that the closing price (or closing bid price on days when there are no trades) of the common shares on the TSX Venture Exchange exceeds \$0.15 for 10 consecutive trading days, then upon the Corporation sending subscribers written notice of such date and issuing a news release announcing such date, the Warrant will only be exercisable for a period of 30 days following the date on which such written notice is sent to the subscribers. The amount to be raised is up to Cdn, \$1,000,000 for a total of 20,000,000 shares.

The securities issued in connection with the private placement will be subject to a four month hold period. Completion of the offering is subject to all required regulatory approvals, including the acceptance of the TSX Venture Exchange.

The Company intends to use the proceeds from the Offering for general working capital towards the continuing development of its various patent-pending technologies.

The Company also reports that it has granted an aggregate of 3,945,000 stock options to directors, officers, employees and various consultants of the Company. The options are at an exercise price of \$0.06 per share and valid for a period of five years from the date of the grant, subject to vesting provisions. The options are granted in accordance with the Company's Stock Option Plan approved by the shareholders on August 27, 2014.

Pursuant to the Company's news release dated July 29, 2015, Iberian's wholly owned subsidiary, Solid Mines España, S.A.U. ("SME"), has elected to terminate its option to acquire 95% interest of the Caurio gold-copper-silver concessions in Spain due to findings to date. The Company chose not to advance the next option installment payment and has no further continuing obligations with respect to the option agreement.

Iberian also announces that its third quarter financial results have been released and are available on the Company's website at www.iberianminerals.ca and on SEDAR at www.sedar.com

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 toll processing technologies. In addition the Company is undertaking strategic alliances with its Spanish minerals assets.

For further information, go to www.iberianminerals.ca

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