

For Immediate Release

Iberian Minerals Announces Proposed Extension of Warrants

Edmonton, Alberta, January 5, 2017 - Iberian Minerals Ltd. (the ``Company`` or ``Iberian``) (TSXV: IML) (OTCQB: SLDRF) announces that it has applied to the TSX Venture Exchange for approval to extend the expiry dates on two sets of warrants.

1. Warrants Expiring on February 14, 2017

The Company is proposing to extend the expiry date of 7,000,000 common share purchase warrants that were issued as part of a non-brokered private placement completed by the Company in August 2013. The Warrants are exercisable for common shares of Iberian at a price of \$0.15 per share and will currently expire at 4:30 p.m., Edmonton, Alberta time on February 14, 2017. The warrants are subject to an accelerated expiry clause stating that if at any time the closing price (or closing bid price on days when there are no trades) of the Company's common shares on the TSX Venture Exchange exceeds \$0.25 for any 10 consecutive trading days, the warrant holder may be given notice that the warrants will expire 30 days following the date of such notice. The Company is proposing to extend the expiry date of the warrants by an additional twelve (12) months to 4:30 p.m., Edmonton, Alberta time on February 14, 2018.

All other terms and conditions of the warrants, including the exercise price, will remain the same. The proposed extension of the expiry is conditional upon the receipt of Exchange approval. Additional details of the warrants are provided in Iberian's press releases dated August 14, 2013, July 15, 2015 and January 29, 2016.

2. Warrants Expiring on March 6, 2017

The Company is proposing to extend the expiry date of the remaining 2,685,000 common share purchase warrants that were issued as part of a non-brokered private placement completed by the Company in March 2015. The Warrants are exercisable for common shares of Iberian at a price of \$0.10 per share and will currently expire at 4:30 p.m., Edmonton, Alberta time on March 6, 2017. The warrants are subject to an accelerated expiry clause stating that if at any time the closing price (or closing bid price on days when there are no trades) of the Company's common shares on the TSX Venture Exchange exceeds \$0.125 for any 10 consecutive trading days, the warrant holder may be given notice that the warrants will expire 30 days following the date of such notice. The Company is proposing to extend the expiry date of the warrants by an additional twelve (12) months to 4:30 p.m., Edmonton, Alberta time on March 6, 2018.

All other terms and conditions of the warrants, including the exercise price, will remain the same. The proposed extension of the expiry is conditional upon the receipt of Exchange approval. Additional details of the warrants are provided in Iberian's press release dated March 6, 2015.

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. 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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