

NEWS

IRELAND INC. COMPLETES \$3.8 MILLION EQUITY FINANCING

Commences Program to Re-assay Drill Cores to Determine the Head Grade of the Sand Zone at the Columbus Project

HENDERSON, Nevada – April 17, 2015 – [Ireland Inc. \(OTCBB: IRLD\)](#) today announced that it has completed a \$3.8 million private placement equity financing. The proceeds of this financing will be used to fund both the re-assaying of sand zone drill samples from Ireland's previously completed drill programs, and the optimization of the TPAC (Thermal Pre-Treatment Autoclave Leaching) extraction process at the Columbus Project in Esmeralda County, Nevada.

Completed Offering

- Ireland sold to accredited investors 19,000,000 Special Warrants at a price of \$0.20 per Special Warrant, generating gross proceeds of \$3,800,000.
- Each Special Warrant may be converted, at no cost to the warrant holder, into one Unit. Each Unit consists of one share of Common Stock and one five-year Share Purchase Warrant.
- Each Share Purchase Warrant allows the holder to purchase one additional share of Common Stock at a price of \$0.40 per share, expiring February 28, 2020.

Use of Proceeds

The proceeds from Ireland's Special Warrant Financing will be used to fund the re-assaying of drill hole samples from Ireland's previously completed 30 drill holes within the North and South Sand Zones of the Columbus Project, and to optimize the new TPAC gold extraction process at the pilot plant.

The independent third party re-assay program, which will comply with chain-of-custody protocols, has now commenced. Additional equipment has been ordered and additional personnel are being hired to expedite the program. Ireland expects that the re-assaying of the North and South Sand Zone samples will be completed in the third quarter of 2015. The Company intends to release the results from this re-assaying program periodically in a timely manner as the Company receives the data from the independent assayers.

Technical Program Review

As previously announced the [new gold extraction process](#), called TPAC, was developed over the past year. TPAC involves thermal pre-treatment (TP) of the sands, followed by autoclave leaching (AC). The TPAC process sufficiently removes the refractory coatings from the gold that resides in the North and South Sand Zones, thereby allowing, the TPAC processes material to be assayed, for the first time, by standard fire assay. Previously reported fire assay results on samples processed using the TPAC method were as follows:

Test 1: 500g head sand – 0.314 opt Au

Test 2: 100g head sand – 0.203 opt Au

Weight Mean Average=0.296 opt Au; Average=0.259 opt Au

The samples were comprised of splits from a bulk sample taken at the 10S7A drill hole location in the North Sand Zone and then shipped offsite for TPAC processing and assaying. These tests also demonstrated that the gold is leachable by autoclaving (AC) after the thermal pre-treatment (TP). As

noted above, the TPAC process sufficiently removes these refractory coatings and allows extraction of gold by standard fire assaying as noted above. The ability to determine the amount of gold present by using the industry standard fire assay method is important because it indicates that the metallurgical risk is reduced.

Investors should be aware that samples for the two reported tests were extracted from the same location, which was also the same location from which material was collected for previously completed bulk sample tests. Reported results may not be representative of grades or recovery rates that can be achieved from the rest of the North Sand Zone or the rest of the Columbus Project as a whole. Further, third party chain-of-custody protocols were not followed during these tests as Ireland staff assisted in sample collection and preparation.

New Gold Extraction Process

Concurrent with the re-assaying program, new concentration and leach methods will be tested at the Columbus Project pilot plant. This work will incorporate the new mineralogical and metallurgical data gained from adding the TPAC process into the pilot plant's gold extraction circuit, in order to extract gold and to evaluate the commercial viability of the Columbus Project. The final extraction costs of the TPAC treatment process have yet to be determined, but Ireland expects that processing material using TPAC will be more expensive than the previously contemplated concentration and leach circuit. However, the possibility of a higher head grade leaves open the question of whether the net extraction cost per ounce will be higher or lower.

About Ireland Inc.

Based in Henderson, Nevada, Ireland Inc. (www.irelandminerals.com) is a minerals exploration and development company that targets properties containing large-scale deposits of precious metals in the southwestern United States. Ireland is currently involved with two mining projects, both of which are prospective for gold and silver. In early 2008, Ireland completed the acquisition of the Columbus Project located in Esmeralda County, NV, near Tonopah.

Forward-Looking Statements

This document may include statements that constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect," "plans" or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, Ireland's limited operating history, future trends in mineral prices, the availability of capital, geological or mechanical difficulties affecting Ireland's planned geological work programs, and uncertainties surrounding estimates of mineralized material. Extraction rates and mineralization grades from test results on individual samples may not be representative of extraction rates or grades that can be obtained from other samples or from commercial scale extraction efforts. Additional exploration work will be required to fully define the extent of the Columbus Project's mineralized areas and before proved or probable mineral reserves can be established. There is no assurance that the results of Ireland's exploration of pre-feasibility programs will result in a decision to enter into commercial production. Ireland undertakes no obligation to update the forward looking statements in this document.

The United States Securities and Exchange Commission (the "SEC") permits U.S. mining companies to disclose in their filings with the SEC only "reserve estimates," which are those parts of a mineral deposit that the company can economically and legally extract or produce at the time the estimate is made. Ireland may use certain terms in this press release such as "measured," "indicated," and "inferred" "resources." SEC guidelines strictly prohibit U.S. registered companies from including these terms in their filings with the SEC. Further, inferred resource estimates generally may not be used as the basis for pre-feasibility or feasibility studies. There are no assurances that any resource estimates can be economically or legally extracted or produced or that any of these resource estimates will ever be converted to reserves. There are also no assurances that any inferred resource estimates will be converted into indicated or measured resources. The mineralization estimates provided in this release are based on internal calculations and have not been independently confirmed.

Investors are advised to carefully review the reports and documents that Ireland Inc. files from time to time with the SEC, particularly its Annual, Quarterly and Current Reports, which may be obtained from the SEC's website at <http://www.sec.gov/edgar.shtm>.

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