

## Ireland Inc. Reports Update on Columbus Project

HENDERSON, Nevada – November 15, 2016 – [Ireland Inc. \(OTCBB: IRLD\)](#) provided an update on the technical program of its ongoing gold extraction process at the Columbus Project, located in Esmeralda County, Nevada.

### Laboratory Testing

Since the last update in May, Ireland Inc.'s technical team has conducted and completed a series of laboratory tests, the purpose of which was to confirm all of the necessary components of its TPAC Gold Extraction Process.

- These tests included volume scale tests of the thermal pretreatment, leach and concentrating circuits as well as multiple extraction/smelting tests on lab concentrates to produce gold dore.
  - The successful results of these tests have led the technical team to confirm the flow sheet for the pilot plant and to design and begin installation of the new concentration circuit in the pilot plant.
- The final extraction/smelting of pilot plant concentrates, to produce gold dore, will be completed in the laboratory as previously planned.

Previous offsite laboratory scale testing of the TPAC process had averaged >0.25 opt Au (100g-2500g samples).

- Similar results have been achieved at the on-site laboratory on screened materials subjected to the modified TPAC using open vessel leaching. **(See cautionary language below regarding reliance on these test results.)**

### Pilot Plant Process and Testing

Additionally, over the past few months, the equipment components of the TPAC process for the pilot plant were designed and/or tested and/or installed.

- Laboratory tests continued to confirm that the scaled-up pilot plant thermal pretreatment and leach circuits produced the same type and quantities of precious metals in the pregnant leach solution (PLS) as was found in the laboratory PLS.
- Laboratory tests have also confirmed the design of the new concentration circuit and equipment for this circuit is presently being acquired and installed in the pilot plant..
- Ireland expects that the installation of all pilot plant equipment will be completed by the end of year.

After all the new equipment has been installed in the pilot plant, Ireland will commence running the pilot plant circuit (~500lbs per test) to produce concentrates for final laboratory extraction and smelting to produce the gold dore. Ireland will report these results as they become available to the Company.

### Modified TPAC Gold Extraction Process

The gold extraction process from the Sand Material consists of the following steps:

1. Screening (-1/4")
2. Thermal Pretreatment (TP -1/4")
3. Leaching (TP -1/4", 2 hour)
4. Filtration [PLS with precious metals (PM)]
5. Concentration (PLS concentrate with PM)
6. Extraction (PM precipitate from PLS concentrate)
7. Smelting (PM precipitate)
8. Gold Dore (Au, Ag, Pd)

- Continued -

Readers are cautioned that third party chain of custody protocols were not observed during testing of the TPAC process (original TPAC process and modified TPAC process) and are not being observed during current onsite pilot plant scale testing as Company personnel are assisting in sample collection and preparation. In addition, the results of small scale laboratory testing of the TPAC process may not be representative of extraction rates for the rest of the North Sand Zone or the Columbus Project as a whole. In addition, in the past, we have encountered difficulties when attempting to translate extraction results achieved under laboratory conditions to the larger scale on-site pilot plant.

### **Financial Update**

Based on its current cash position, Ireland will be late filing its first, second and third quarter 10-Q report.

Ireland expects that its scheduled technical program through December 31<sup>st</sup> will require approximately \$300,000. The Company will need to obtain additional funding in order to complete its planned technical program and to file its outstanding quarterly reports.

Since December 2015, the Company has been financing operations with funds paid indirectly to suppliers by Nanominerals and with funds loaned to the Company by Nanominerals, affiliates of Nanominerals and others. The Company has borrowed a cumulative total of \$987,000 from the Nanominerals group of companies and others.

These loans are demand loans, secured by the assets of the Company, that may be rolled into a future financing, or be repaid after a future financing is completed. To date these loans have been made to the Company on a biweekly or monthly basis. Since January, there has not been, and there continues to be no contractual obligation by any party to continue to fund the Company.

After the pilot plant is operational, Ireland will seek additional financing to complete a third party reanalysis of the samples of the previous drill programs completed within Ireland's Area of Interest, expand the production capacity of the pilot plant, complete the next phase of the Columbus Project drill program and complete all of its SEC filings.

### **Mineral Claims**

Due to the Company's cash position, some of the Company's mineral claims were allowed, by the Company, to expire. The Company currently has 126 placer claims covering 6,720 acres and 12 mill site claims covering 57.98 acres. These claims cover the previously disclosed "Area of Interest" of Ireland's technical program. The Company does not believe that the expiration of these claims materially affect the Company's value.

### **About Ireland Inc.**

Based in Henderson, Nevada, Ireland Inc. ([www.irelandminerals.com](http://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. 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.shtml>.*

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