800 René Lévesque West
Suite 425
Montréal, Québec
H3B 1X9, Canada

www.cypriummining.com
TSX-V: CUG and CUG.DB

Paseo Bolivar 303
Centro Historico
Chihuahua, Chihuahua
Mexico

CYPRIUM MINING BEGINS REHABILITATION OF THE POTOSI SILVER MINE, PROVIDES CORPORATE UPDATE

Montreal, Quebec - (February 22nd, 2016) Cyprium Mining Corporation ("**Cyprium**" or the "**Company**") (TSX-V: CUG and CUG.DB - http://www.commodity-tv.net/c/mid,3159,Companies_und_Projects/?v=294457) is pleased to announce that it has signed an agreement with Chihuahua, Mexico based mining contractor Bergmann Mexico SA de CV with respect to the rehabilitation of shaft #3 of the Company's Potosi silver mine located in the historic Santa Eulalia mining district in northern Mexico.

Mr. Alain Lambert, Chairman and CEO of Cyprium commented: "The rehabilitation of shaft #3 is an important step towards restarting production at Potosi. The rehabilitation of shaft #3 is expected to take about six weeks at which point we expect to be able to start small scale production. The goal of this project is to gain access to mine levels 3 and 4 which were last mined between 2010 and 2012. Once production resumes, Cyprium intends to send the mineralized material extracted through shaft #3 of the Potosi silver mine to the Aldama plant."

The rehabilitation of shaft #3 consists mainly in the installation of a new hoist, the overhaul of the rail system for the extraction of mineralized material and the installation of the necessary drilling and mining equipment and infrastructure at level 3 and 4 of the mine.

Once Cyprium receives the second tranche of the US $4.5 million bond financing announced in March 2015 (the "**Bond Financing**") for an amount of approximately US $1 million Cyprium intends to further invest in the mining activities at level 3 and 4 with a view of increasing the production capacity. With the remaining US $2.5 million of the Bond Financing expected to be received later this year, Cyprium will finalize its plans regarding the rehabilitation of the larger and deeper shaft #5 of the Potosi silver mine which will provide access to all levels of the mine down to level 11. The rehabilitation of shaft #5 is expected to take about twelve months. Once shaft #5 is rehabilitated, the initial exploration and production will focus on levels 9 and 10 where the most recent exploration activities have taken place. At that time, Cyprium will also finalize plans regarding the possible rehabilitation of the San Guillermo processing plant which forms part of the Potosi joint venture.

Cyprium has been informed in writing by the fund manager subscribing to the Bond Financing that the disbursement of the second tranche is expected to occur in March 2016. The bonds will bear interest at a rate of 12.5% per annum, calculated and payable quarterly in arrears. The second tranche was expected to be disbursed in 2015 for an amount of US $2 million. The delay in the disbursement of the second tranche and the reduction from an expected amount of US $2 million to US $1 million is solely related to the liquidity situation of the fund subscribing to this financing and not as a result of any conditions not met by Cyprium. In the meantime, Cyprium is evaluating other financing alternatives to supplement the Bond Financing. Finally, the Company announces that Isabelle Gauthier has resigned as Chief Financial Officer of the Company and is replaced in the interim by Ronald Keenan, the Company's Chief Operation Officer. The Company has already initiated a search for a new Chief Financial Officer with relevant experience in the mining sector.

About Cyprium Mining Corporation

For the description of Cyprium Mining's business and the Company's Forward Looking Statement Disclaimer which form an integral part of this news release please visit our website at:

http://www.cypriummining.com/en/investors/disclaimers

For further information, please contact:

Alain Lambert, Chairman and C.E.O.
Email: ir@cypriummining.com

Ronald Keenan, COO
Email: rkeenan@cypriummining.com

In Europe:
Swiss Resource Capital AG
Jochen Staiger
info@resource.capital.ch
www.resource-capital.ch