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CYPRIUM MINING ANNOUNCES OXIDE ZINC ASSAYS RESULTS AVERAGING 30.2%

Montreal, Quebec - (August 22th, 2016) Cyprium Mining Corporation ("**Cyprium**" or the "**Company**") (TSX-V: CUG - http://www.commodity-tv.net/c/mid,5429,News/?v=296291) is pleased to announce the results from additional underground samples taken from an oxidized zinc body on level 14 as part of its ongoing exploration program of the Potosi silver mine located in the historic Santa Eulalia, Mexico.

The thirty six samples were taken from two historic stopes on level 14 of the Santo Domingo body, and averaged 30.2% Zn over an average sample width of 3.00 m. Two samples assayed less than 10% zinc and two samples were below detection levels for the zinc assay utilized, and 0 was used in the calculation of the average. If the two samples with zinc assays below detection are left out, the average is 32.0% zinc for the remaining 34 samples.

Assay results for nine samples of similar zinc oxide material from a third smaller stope on the same level assayed 37% zinc as previously announced (see News Release of June 20, 2016). The oxide zinc material is mainly hemimorphite, a zinc silicate mineral, and contains variable but generally low concentrations of lead, iron, manganese and arsenic. Oxidized zinc material is different from the more usual zinc sulfide produced by flotation in most zinc mines and requires different processing techniques to recover the zinc metal. The results announced today are part of an ongoing exploration program to evaluate the potential of known mineralized areas.

Mr. Alain Lambert, Chairman and CEO of Cyprium commented: "The three areas where we are currently focusing our exploration efforts inside the mine are the Tunel body at level 2 to 4, the oxide zinc body on level 14 and the sulfide mineralization in the Santo Domingo body, also known as Main Silicate body. The Santo Domingo body, which was partly mined in the past on levels 6, 9, 10 and 11, assumes top priority in terms of evaluation and preparations for exploitation."

Results of sampling from the Santo Domingo body taken during the due diligence period prior to the acquisition of a controlling interest in the Company's Potosi joint venture, were previously

announced and showed significant silver, lead and zinc values (see News Releases of August 12th and September 3rd, 2015) as summarized in the table below.

AREA	SAMPLES	Width	Ag g/t	Pb%	Zn %	Fe%	Mn%
Level 6	3	1.53	733	1.1	0.5	7.78	1.31
Level 9	10	1.12	246	4.3	4.3	2.97	1.18
Level 10	15	1.16	78	3.3	4.1	8.39	0.61
Level 11	9	1.84	45.5	2.0	4.1	2.76	0.11

Weighted averages for samples from the Santo Domingo body and released previously as indicated in text.

The primary objective of the 2015 exploration program at level 9 and 10 was to audit past exploration results from over five hundred samples taken in 2014 by an independent third-party. The audit sampling included taking twenty-five duplicate samples of the 2014 program.

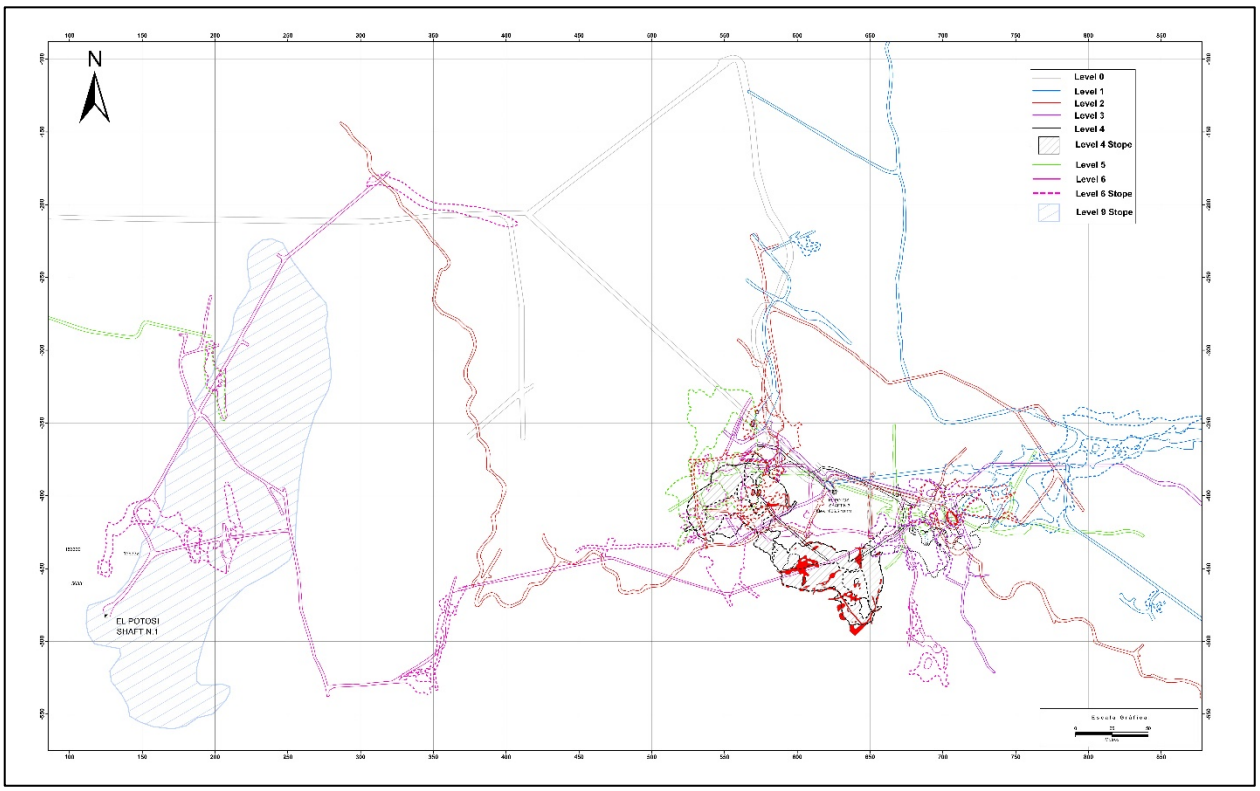
The sample audit consisted of ten samples from level 9 and fifteen samples from level 10. The ten samples from level 9 gave a weighted average of 246 g/t Ag, 4.3% Pb and 4.3% Zn over an average sample width of 1.12 meters, while those taken by the independent third party yielded averages of 290 g/t Ag, 5.46% Pb and 3.45% Zn for the corresponding samples. The fifteen samples from level 10 yielded 78 g/t Ag, 3.3% Pb and 4.1% Zn over an average sample width of 1.16 meters, while those taken by the independent third party yielded 187 g/t Ag, 3.44% Pb and 4.31% Zn. The Company does not have laboratory certificates or analytical methods for the third party samples.

The 2015 underground exploration program also consisted of thirteen channel samples taken on level 6 and 11 of the mine. Three samples from level 6 gave a weighted average of 733 g/t Ag, 1.12% Pb and 0.53% Zn over an average sample width of 1.53 meters, while a sample taken from a stockpile located on level 6 yielded 376 g/t Ag, 0.75% Pb and 1.66% Zn. The nine samples from level 11 yielded 45.5 g/t Ag, 2.02% Pb and 4.10% Zn over an average sample width of 1.84 meters.

The Santo Domingo body is not accessed by the recently rehabilitated Potosi No. 3 shaft that will be used to provide services such as compressed air and for haulage of broken mineralized rock from Tunel body on levels 2-4 (see News Releases of June 9 and Jun13, 2016) where underground exploration and development has begun. Past production from the Santo Domingo body was from the Potosi No. 1 and Potosi No. 5 shafts and from the Buena Tierra shaft on neighboring ground controlled by Grupo Mexico. Proposals for gaining shaft access to the Santo Domingo body are currently in consideration.

Mineralization in the area is exposed in a large chimney that extends over several levels. Although most of the mineralization on the upper levels of the Potosi mine is oxidized, local areas with preserved sulfides on the upper levels were discovered in the last few decades [(1)]. The main exposures of sulfide mineralization studied to date are on levels 9 to 11, but the sulfide material also extends upward to level 6. Such sulfide orebodies were not economically exploitable prior to the advent of selective flotation in the early 1900's and were evidently left behind for this reason and later forgotten. These "perched" sulfide bodies were possibly preserved due to the vagaries of past oxidation.

Efforts are underway to determine the volume and grades of remaining sulfide material as part of a NI 43-101 resource calculation planned by the end of the year.



Composite level map of the Potosi Mine showing areas projected for exploration.
The workings discussed in this press release are shown on a composite projection in different colors for each level, and include the main adit and 0 level tunnel, Potosi shafts No. 3 and No. 1, and the stopes on levels 2-4 (Tunel body), 6 and 9-10 (Santo Domingo or Main Silicate body).

The Santa Eulalia District

Santa Eulalia is a world class polymetallic mining district located in the central part of the State of Chihuahua, Mexico, approximately twenty-two kilometers east of the City of Chihuahua. Mineralization in the area was originally discovered during the Spanish colonial period in the 1500's, and recorded production has occurred over more than 300 years. Santa Eulalia ranks as one of Mexico's primary silver and base metal producing districts with nearly 450 million ounces of silver and substantial amounts of lead and zinc mined. The nature of the deposit in the Santa Eulalia district is a carbonate replacement deposit and is the historically largest of its type in Mexico. Mineralization occurs in an area about 10 km in length and 5 km in width. Production and reserves for the district have been estimated to be about 50 million metric tons [(2)] with grades of 125-350 g/t Ag, 2-8% Pb and 3-12% Zn [(2) (3)], along with appreciable quantities of tin and vanadium.

The Santa Eulalia district covers approximately forty-eight square kilometers and is divided into three areas, the West Camp, the Central Camp and the East Camp. The Potosi silver mine is located in the West Camp. The West Camp has produced most of the minerals from the district from an area 4 km

long in a north-south direction and 2 km wide in an east-west direction, with the Potosi silver mine being one of the primary producers.

Based on the geology, past mining activity and the exploration work completed by the Company to date, the Potosi mine, the Company believes that the project warrants further exploration. Widely spaced sampling on levels 3-4 in the area of the Potosi #3 shaft (Tunel body) and levels 6 and 9-11 in the area of the Potosi #1 shaft (Santo Domingo or Main Silicate body) has shown that mineralized material of interesting grades is exposed at the margins old stopes and adjacent areas, and this work will continue in order to evaluate the potential for defining resources.

Geological Setting, Deposit Type and Mineralization

Mineralization in the Santa Eulalia district is characterized by massive sulfides, dominantly pyrrhotite, sphalerite, galena and pyrite that are hosted mainly in horizontal mantos and steep chimneys of sulfide material that replace limestone, with some breccia bodies also occurring. Mineralized bodies occur along laterally continuous discrete structural zones that mainly trend in a north-south orientation, with mineralization forming preferentially in certain stratigraphic units. Past mining has reached to as much as 700 meters depth below the surface on 21 levels. Production in the West camp was diminished until the late 80's with the discovery of new mineralization. Currently there is little production in the district.

National Policy 43-101 Report

Cyprium has recently filed on SEDAR a National Instrument 43-101 report with respect to the initial mine levels 2, 3 and 4 of the Potosi silver mine. The report, prepared by Dr. Craig Gibson, does not contain a resource or reserve calculation.

Quality Assurance and Control

Samples taken in underground workings are typically channel samples. Sample cuttings consist of rock chips taken along pre-marked channels approximately 15-20 cm in width that span the mineralized zone and are collected at the site by an experienced sampling crew under the supervision of a Company geologist. Sample material, consisting of 1.4 to 3 kg of material, was placed in labelled plastic bags that sealed with ties at the collection site. The samples are then transported from the mine and stored at the Company's or contractors surface facilities or are taken directly to the lab preparation facility. The samples are transported in Company vehicles and delivered to the sample preparation facility by personnel of the contractor.

All samples were analyzed in Vancouver for the reported metals except zinc by the ME-OG62 method for higher grade samples. Zinc was analyzed by the Zn-VOL50 potentiometric titration method using a 4 acid digestion. For these initial high grade samples, only blanks were used as internal control samples, and the laboratory applies strict quality control procedures. ALS Chemex is part of ALS Global, an internationally recognized analytical laboratory.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Qualified Person: Dr. Craig Gibson, Certified Professional Geologist, prepared the summary of public historical information on the Santa Eulalia district, and has reviewed the appropriate portions of this news release and approved the contents thereof. Public information included in this release are based on work by from a PhD dissertation by Peter K. M. Megaw and information from the Mexican Geologcial Survey (Servicio Geologico Mexicano).

References:

(1) P. Megaw, pers. Comm.

(2) Megaw, P.K.M., 1990, Geology and geochemistry of the Santa Eulalia mining district, Chihuahua, Mexico, unpublished PhD dissertation, University of Arizona, 461 pp.

(3) Bustos-Diaz, J.L. and Arzabala-Molina, J., 2007, Monografia Geologico-Minera del Estado de Chihuahua, Servicio Geologico Mexicano, 640pp.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward -looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning the Company's anticipated plans for developments of the Company and its mining projects".

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding future growth, plans for and completion of projects by Company's third party relationships, availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of Company's anticipated projects, delays or changes in plans with respect to the development of Company's anticipated projects by Company's third party relationships, risks affecting the ability to develop projects, risks inherent in operating in foreign jurisdictions, the ability to attract key personnel, and the inability to raise additional capital. No assurances can be given that the efforts by the Company will be successful. Additional assumptions and risks are set out in detail in the Company's MD&A, available on SEDAR at www.sedar.com.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law. ***Investors should note that the Potosi silver mine and La Chinche property have no established mineral resources or mineral reserves as defined by NI 43-101. Although Cyprium Mining has made a production decision***

regarding the Potosi silver mine based on historical production records and results from recent sampling, a feasibility study of its projects has not been completed and there is no certainty that the proposed operations will be economically or technically viable.