

Meridian Mining Announces Evaluation of Bedrock Potential at Coice de Cobra Gold Target in Rondônia Brazil

AMSTERDAM, June 14, 2017 /CNW/ - Meridian Mining S.E. ("Meridian" or the "Company") (TSX-V: MNO) today announced the recognition of gold-bearing structures upon commencement of bedrock exploration at its Coice de Cobra Gold Target located near Espigão do Oeste in Rondônia Brazil.

Key highlights of the program include:

- Peak intervals of **3.8m @ 3.88g/t Au** (true width) returned from the first mechanical trench.
- Follow-up continues on strong geochemical targets, with six soil anomalies prioritized for evaluation. Soil anomalies have strike lengths of 100 - 1,000m and peak sample values of **714ppb Au**. Rock chip samples have returned assay results up to **9.79g/t Au**.
- The six Coice de Cobra gold targets prioritized for testing are distributed over 4km². They occur within a broader cluster of soil and steam anomalies extending over 39 km², for which infill and extension sampling is ongoing.
- The Coice de Cobra area shares geological characteristics consistent with deposit models for granite-hosted gold systems with transitional mesothermal-epithermal processes (massive, saccharoidal and prismatic quartz textures).
- An initial program of 18 trenches spanning 2,000m has commenced to evaluate the anomalies and will continue into Q3.
- A diamond drilling programme of at least 1,000m is then planned.

"Meridian first identified gold anomalies at Espigão do Oeste during stream geochemistry in 2016¹. In parallel with expanding production capacity from our manganese operations, we have continued to pioneer systematic gold exploration in this region," said Anthony Julien, President and CEO of Meridian. "Stream and soil surveys have now defined strong exploration targets over large areas at both Coice de Cobra and Gazetta, and we are initiating the next phase of evaluation by trenching and drilling. We are greatly encouraged by the recognition of gold-bearing structures in the early stages of this program."

¹ see press release dated July 19th, 2016 for further information

EXECUTIVE SUMMARY

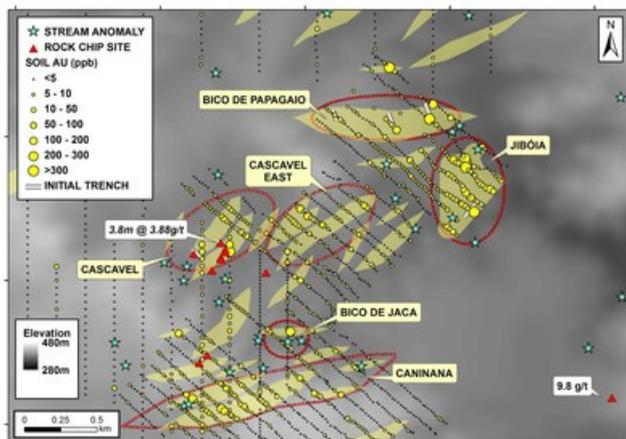
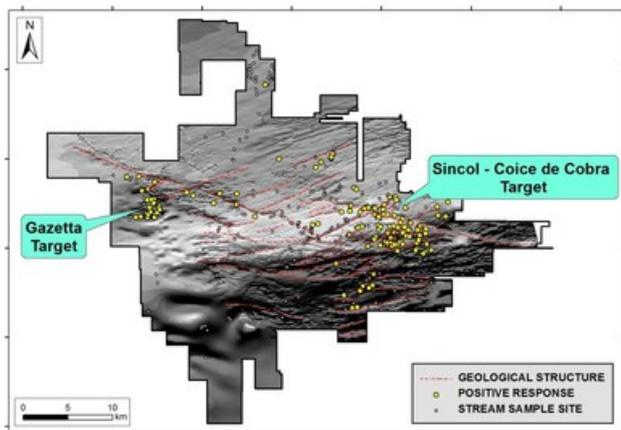
Regional geochemical surveys at Espigão do Oeste have identified two distinct gold bearing areas associated with favourable structural settings at Gazetta and Coice de Cobra. Stream and associated soil anomalies have broad footprints of 8 km² and 39 km² respectively (Figure 1). These broad anomalies remain open along strike, with their ultimate extent to be further defined by extensional soil sampling.

Infill soil surveys were prioritized at the Coice de Cobra area, where peak soil values up to 108 - 714ppb Au have been recorded. Bedrock exposure in this area is scarce due to tropical weathering and development of a thick soil profile. Reconnaissance sampling of isolated rock fragments and rare exposures has returned rock chip values of 1.34 to 9.79g/t Au. Infill soil sampling program resulted in the definition of six target areas (Figure 2). Individual soil anomalies extend over strike lengths of 100 – 1,000m.

A trenching campaign has commenced to assist in sighting drill hole positions for an inaugural diamond drilling campaign. Trial geophysical surveys are also being conducted to assist in targeting, with 3.6 line km of dipole-dipole IP surveys completed to date.

The first mechanical trench at the Cascavel Target has returned a peak interval of 3.8m @ 3.88g/t Au in a sub-vertical NE-trending structure (true width). The same trench intersected a separate mineralized zone 60m to the south-west (1.8m @ 1.26g/t Au), indicating potential for development of parallel structures. 2,000m of trenching is planned and at least 1,000m of diamond drilling is expected to commence in late June / early July.

Gold mineralization in the project area is hosted within a Proterozoic crystalline basement. High-strain metamorphic schists and gneisses occur at Gazetta, cut by later-stage granitic intrusions. Low-strain magnetite-bearing granites are present at Coice de Cobra. The Coice de Cobra area shares geological characteristics similar to granite-hosted gold systems with transitional mesothermal-epithermal processes.



PRIORITIZED TARGETS

The current exploration program will focus on the following six targets:

Cascavel Target:

- Parallel NE-trending soil anomalies extend over 500m; peak values of 394 ppb Au.
- Surface rock chip samples returned peak values of 5.99 g/t Au.
- Channel sampling of the initial trench returned a peak interval of 3.8m @ 3.88g/t Au, including 1.8m @ 5.70g/t Au (true width) (Figure 3).

Caninana Target:

- East-northeast-trending soil anomaly extending 1km with soil values to 250 ppb Au.
- Open along strike to the east where rock chip samples have returned peak values of 9.79 g/t Au, with visible gold associated hematite in quartz veins (Figure 4a).
- Trenching programs commenced to test several subparallel trends, with full assays pending.

Jibóia Target:

- Soil anomalies extend over 450 x 400m and remain open; peak values of 714 ppb Au.
- Complex magnetic pattern with east-west and northwest-southeast trends evident.
- Areas with hydrothermal alteration (silicification) observed. Rock chip sample data pending.

Bico de Jaca Target:

- Northeast and east-west trending soil anomalies extending over 400m; peak values of 201 ppb Au.
- Confluence of anomalous drainage systems containing coarse gold (Figure 4b).

Bico de Papagaio Target:

- East-west trending soil anomaly 850m long; peak soil values of 314 ppb Au.

Cascavel East Target:

- Parallel northeast-oriented soil anomalies with peak values of 117 ppb Au.
- Coincident with basement magnetic trends.



GEOLOGICAL MODEL

The Company's project area at Espigão do Oeste is located on the southeast margin of the Amazon Craton, host to a number of significant gold districts. The mineralization at Espigão do Oeste occurs in a new spatial position with respect to the nearest provinces. The Floresta - Juruena gold province is located to the east in the neighbouring state of Mato Grosso and hosts lode gold deposits, intrusive-related deposits, epithermal deposits associated with granitic intrusions, and placer deposits. To the south, the Alto Guaporé belt hosts orogenic gold deposits associated with the Proterozoic Sunsás orogeny. At this stage there are not enough constraints on the timing of the gold mineralization at Espigão do Oeste to link it to a particular regional metallogenic event.

The gold prospects at Espigão do Oeste are hosted over Proterozoic crystalline basement located immediately north of younger sedimentary basin (the Phanerozoic Pimenta Bueno Graben). At Gazetta, the basement is dominated by high-strain schists and gneisses. The metamorphic package is cut by later-stage granite dykes and intrusive stocks. Mesothermal quartz veins superimposed on ductile shears are locally exposed in catchment areas to anomalies. Accessory pyrite is present in the veins.

The Coice de Cobra area is situated in a lower-strain domain, with the basement consisting of magnetite-bearing granite stocks cut by dolerite dykes. Veins exhibit massive quartz, saccharoidal quartz, and local open-space prismatic quartz textures. Accessory pyrite is locally observed, but more commonly, visible gold occurs in closer association with hematite in the quartz veins. Wall rock shows quartz-sericite alteration (where not overprinted by excessive weathering). Early indications from these textures suggest that vein development may be mesothermal locally transitional to epithermal in character.

Crystalline basement rocks have potential to host significant gold mineralization. The Tropicana Gold Mine in Western Australia is an example of mesothermal deposit in a high-strain metamorphic belt with a late-stage overprint. Examples of provinces with granite-hosted mesothermal to transitional epithermal gold mineralization include the Proterozoic deposits of the Alta Floresta - Juruena gold belt, and the Phanerozoic Ravenswood Goldfield in Queensland, Australia. Technical studies in such camps provide useful templates in areas of similar basement geology, particularly in understanding patterns of mineral and metal zoning that can be applied as exploration vectors. Ongoing exploration will be conducted to test the style and scale of the gold system at Espigão do Oeste.

NEXT STEPS

- An initial program of 18 trenches spanning 2,000m is planned to evaluate the anomalies. The program has commenced and will continue into Q3.
- Mapping and soil sampling programs are ongoing along strike from gold-anomalous structures. New target areas will be integrated into the program as data is gathered.
- Ground-IP orientation programs have commenced following the recognition of sulphides in association with the load structures. Initial test IP lines will be conducted along soil lines to review associated anomalies. Other geophysical methods will be considered.
- An initial programme of at least 1,000m of diamond drilling in the target area is expected to commence in late June / early July, to confirm depth extensions to mineralization encountered in the trenching.

QUALIFIED PERSON

The technical information about the Company's exploration activity has been prepared under the supervision of and verified by Dr. Adrian McArthur (B.Sc. Hons, PhD. FAusIMM), the Chief Geologist of Meridian Mining, who is a "qualified person" within the meaning of National Instrument 43-101.

On behalf of the Board of Directors of
Meridian Mining S.E.

"Anthony Julien"
Anthony Julien
President, CEO and Director

ABOUT MERIDIAN

Meridian Mining S.E. is focused on acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the BMC manganese project, the Bom Futuro tin JV area, and adjacent areas in the state of Rondônia. The Company employs a two-pronged strategy with the objective of growing pilot production while advancing a parallel multi-commodity regional exploration program. Meridian is currently producing high grade manganese at its project located at Espigão do Oeste.

Further information can be found at www.meridianmining.co.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration and development of its properties and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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NOTES

The gold anomalies were first identified through evaluation of drainage anomalies by a pan concentrate program. The principal anomalous catchments were subsequently followed by soil surveys on a 400m x 50m reconnaissance grid, with infill to 100 x 25m. A total of 515 pan concentrates and 4,814 soil samples have been collected in evaluation programs to date.

Positive visual identifications of gold in field pan-concentrates are cross-checked by mineralogical reports at SGS Laboratories in Belo Horizonte. Soil samples are collected by pitting or hand-auger from "B-Horizon". Samples are sieved to 80# and pulverized to 150#. Gold in soil samples is analyzed by Fire Assay of a 50g charge (method FAA505). Gold in surface rock samples is analyzed by SGS method FAA323 (fire assay of 30g charge), with samples containing visible gold analyzed by screen fire assay (SGS method FAASCR).

Structures intersected in trenching are channel sampled to geological boundaries, with dispatched samples analyzed by screen fire assay (SGS method FAASCR). Channel samples from saprolitic wall rock in the trench profile are analyzed by SGS method FAA505.

Analytical quality is monitored by certified references and blanks. Until dispatch, samples are stored in the company's supervised stockpile yard or exploration office. The samples are couriered to the assay laboratory using a commercial contractor (Eucatur). Pulps and rejects are returned to the Company. The company conducts periodic umpire testwork to review results.



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CNW 07:00e 14-JUN-17

