



Panoro Minerals Ltd. Announces Change to Board of Directors

VANCOUVER, British Columbia, Sept. 02, 2016 (GLOBE NEWSWIRE) -- William Boden, Chairman of Panoro Minerals Ltd. (TSX-V:PML) (Lima:PML) (Frankfurt:PZM), advises that Mr. Richard A. Mundie has retired from the Company's Board of Directors.

Panoro thanks Mr. Mundie for his valued service as a Director for the past 6 years and states that his presence will be missed. The Company expects to add a replacement Director in the near term.

On behalf of the Board of **Panoro Minerals Ltd.**

William J. Boden, CPA, CA
Chairman of the Board of Directors

FOR FURTHER INFORMATION, CONTACT:

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CAUTION REGARDING FORWARD LOOKING STATEMENTS: Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of applicable Canadian securities legislation and involve risks and uncertainties.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ materially from those expressed or implied by the forward-looking statements, including, without limitation:

- | risks relating to metal price fluctuations;
- | risks relating to estimates of mineral resources, production, capital and operating costs, decommissioning or reclamation expenses, proving to be inaccurate;
- | the inherent operational risks associated with mining and mineral exploration, development, mine construction and operating activities, many of which are beyond Panoro's control;
- | risks relating to Panoro's ability to enforce Panoro's legal rights under permits or licenses or risk that Panoro's will become subject to litigation or arbitration that has an adverse outcome;
- | risks relating to Panoro's projects being in Peru, including political, economic and regulatory instability;
- | risks relating to the uncertainty of applications to obtain, extend or renew licenses and permits;
- | risks relating to potential challenges to Panoro's right to explore and/or develop its projects;
- | risks relating to mineral resource estimates being based on interpretations and assumptions which may result in less mineral production under actual circumstances;
- | risks relating to Panoro's operations being subject to environmental and remediation requirements, which may increase the cost of doing business and restrict Panoro's operations;
- | risks relating to being adversely affected by environmental, safety and regulatory risks, including increased regulatory burdens or delays and changes of law;

- | risks relating to inadequate insurance or inability to obtain insurance;
- | risks relating to the fact that Panoro's properties are not yet in commercial production;
- | risks relating to fluctuations in foreign currency exchange rates, interest rates and tax rates;
- and

- | risks relating to Panoro's ability to raise funding to continue its exploration, development and mining activities.

This list is not exhaustive of the factors that may affect the forward-looking information and statements contained in this news release. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. The forward-looking information contained in this news release is based on beliefs, expectations and opinions as of the date of this news release. For the reasons set forth above, readers are cautioned not to place undue reliance on forward-looking information. Panoro does not undertake to update any forward-looking information and statements included herein, except in accordance with applicable securities laws.

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