

Panoro Minerals Files Technical Report on the Cotabambas Project, Perú

Vancouver, B.C., November 9, 2015 – **Panoro Minerals Ltd.** (TSXV: PML, Lima: PML, Frankfurt: PZM) (“Panoro”, the “Company”) is pleased to announce that the technical report on the Updated Preliminary Economic Assessment (“PEA”) of its 100% owned Cotabambas Copper/Gold Project in Perú has been filed on SEDAR. The results of the Updated PEA were announced in a September 22, 2015 news release. The technical report was authored by Amec Foster Wheeler (Perú) Ltd. and Moose Mountain Technical Services. The report is available on the Company’s website at www.panoro.com or SEDAR at www.sedar.com.

About Panoro

Panoro Minerals is a uniquely positioned copper exploration company focused on Peru. Panoro is advancing its significant portfolio of copper and gold projects in the key Andahuaylas-Yauri belt in south central Peru, including its advanced stage Cotabambas Copper-Gold-Silver-Molybdenum and Antilla Copper-Molybdenum Projects.

Since 2007, the company has completed over 70,000 m of exploration drilling at these two key projects leading to the delineation of mineral resources in late 2013 of:

Cotabambas: Indicated Resource 117.1 Mt @ 0.42% Cu, 0.23g/t Au, 2.74 g/t Ag & 0.001%Mo (@0.2% CuEq cutoff)
Inferred Resource 603.5 Mt @ 0.31% Cu, 0.17g/t Au, 2.33 g/t Ag and 0.002 %Mo (@0.2% CuEq cutoff)
(Tetra Tech, with an effective date of October 2013)

Antilla: Indicated Resource 188.5 Mt @ 0.40% Cu and 0.009% Mo (@0.2% CuEq cutoff)
Inferred Resource 145.9 Mt @ 0.28% Cu and 0.009%Mo (@0.2% CuEq cutoff)
(Tetra Tech, with an effective date of December 2013)

The results from the updated PEA of the Cotabambas Project were announced on September 22, 2015 demonstrating a base case, after tax NPV of \$US 683.9M, an IRR of 16.7% and a payback of 3.6 years. The PEA included mining of 483M tonnes of mill feed from two open pits, feeding an 80,000 tonne per day mill and concentrating plant producing a single copper concentrate grading 27% Cu, 11 g/t Au and 134 g/t Ag with no penalty attracting deleterious elements.

Work on the Antilla PEA resumed after the Cotabambas PEA update was completed and is nearing completion

In addition to the Cotabambas and Antilla Projects, Panoro’s portfolio includes more than 10 earlier stage projects in primarily the same region of south central Peru. Peru’s national objective of doubling copper production together with the development of the many copper projects in the region, together with the private and public investments into rail, road, power generation and transmission and port infrastructure are leading to the rapid growth of an important global center for copper production. Panoro’s large portfolio is situated here along with the Las Bambas, Antapaccay, Haquira, Constancia, Los Chancas, Cerro Verde, Tia Maria, Zafranal and Trapiche projects, all of which are either in exploration stage, construction or already in production.

Luis Vela, a P. Geo Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

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

Luquman A. Shaheen, M.B.A., P.Eng., P.E.



President & CEO

FOR FURTHER INFORMATION, CONTACT:

Panoro Minerals Ltd.

Luquman A. Shaheen, President & CEO

Phone: 604.684.4246 Fax: 604.684.4200

Email: info@panoro.com

Web: www.panoro.com

This release was prepared by management of the Company who takes full responsibility for its contents. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.