



Panoro Announces Appointment of Chief Financial Officer

Vancouver, B.C., May 18, 2016 – **Panoro Minerals Ltd.** (TSXV: PML, Lima: PML, Frankfurt: PZM) (“Panoro”, the “Company”) is pleased to announce the appointment of Shannon Ross, CPA, CA as Chief Financial Officer, effective immediately. Ms. Ross has been acting in controller and finance functions with Panoro since October 2014, and is currently the Corporate Secretary.

Ms. Ross has over 25 years of accounting and financial management experience in the mining industry. She began her career in public practice, moving to the mining industry initially in internal audit for Cominco Ltd., before moving to the exploration industry. She has served as CFO and Corporate Secretary for several companies including Northern Orion Resources, Canaco Resources Ltd. and Tigray Resources Ltd., among others. Ms. Ross holds a Bachelor of Commerce degree from the University of Alberta.

Luquman Shaheen, the Company's President and CEO, states “Shannon’s experience, background and familiarity with Panoro’s accounting and reporting systems and operations will ensure continued smooth operations and we are delighted that Shannon has accepted this position.”

Ms. Ross replaces the interim CFO, William J. Boden, who is also the Chairman of the Company. The Company thanks Mr. Boden for having acted as Interim CFO since November, 2015.

About Panoro

Panoro is advancing its unique 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 of:

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

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

Indicated Resource 291.8 Mt @ 0.34% Cu and 0.009% Mo (@0.175% Cu_{eq} cutoff)
Inferred Resource 90.5 Mt @ 0.26% Cu and 0.007%Mo (@0.175% Cu_{eq} cutoff)
(*Tetra Tech, with an effective date of October 2015)

Note: *This material was not previously disclosed as it was not considered material for the project.

Exploration at the Cotabambas Project has focused on the Ccalla and Azulccaca deposits. However, at least eight other porphyry and skarn target zones have been identified within the company’s Cotabambas mineral concession blocks. Additional exploration including drilling at these targets is planned.

Additional resource growth potential at the Antilla Project has been identified and additional exploration will be included in the advancement of the project.



In addition to the Cotabambas and Antilla Projects, Panoro's portfolio includes a number of 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, Tintaya, Antapaccay, Haquira, Constancia, Las Chancas 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., PEng, P.E.
President & CEO

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