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## **NEWS RELEASE**

### **LOWELL COPPER, GOLD MOUNTAIN MINING AND ANTHEM UNITED PROVIDE UPDATE ON PROPOSED BUSINESS COMBINATION TO CREATE "JDL GOLD CORP."**

Vancouver, British Columbia, August 31, 2016 – Further to the news release dated August 15, 2016, **Lowell Copper Ltd.** ("Lowell Copper") (TSX-V:JDL), **Gold Mountain Mining Corporation** ("Gold Mountain") (TSX-V:GUM) and **Anthem United Inc.** ("Anthem") (TSX-V:AFY) (collectively, the "Parties") are pleased to provide an update on the proposed business combination and concurrent financing to create JDL Gold Corp., a new diversified gold and copper production and development company (the "Transaction").

#### **Name Change and Mailing of the Circular**

On closing of the Transaction, the combined company will be named JDL Gold Corp. ("JDL Gold"), a financially strong, emerging gold-copper production and development company. The trading symbol on the TSX Venture Exchange will be "JDL".

The Parties have commenced mailing a joint circular (the "Joint Circular") to their respective shareholders in support of the Transaction; copies of the meeting materials are available on SEDAR under each of the Parties respective profiles. Directors of each of the companies have carefully considered and unanimously recommend that their respective shareholders vote in favour of the Transaction.

Included with the Joint Circular are the respective notices of the Annual and Special Meeting of Shareholders of Lowell Copper to be held on September 28, 2016 at 2:00 pm at 2600 – 595 Burrard Street in Vancouver, BC, the Annual and Special Meeting of Shareholders of Gold Mountain to be held on September 28, 2016 at 2:00 pm at 1700 – 700 West Pender Street in Vancouver, BC and the Special Meeting of Shareholders of Anthem to be held on September 28, 2016 at 2:00 pm at 2600 – 595 Burrard Street in Vancouver, BC.

The Transaction is expected to close in early October 2016.

#### **Proposed Directors**

As previously announced, the Parties are pleased to advise that J. David Lowell, Greg Smith, Catherine McLeod-Seltzer, Marcel de Groot and James O'Rourke will be directors of JDL Gold. In addition, Matthew Hornor will also be joining the JDL Gold board of directors upon closing of the Transaction.

Matthew Hornor graduated from the University of Virginia School of Law and received two Japanese Ministry of Education (Mombusho) fellowships for graduate and post-graduate studies at Tohoku University in Sendai and at Tokyo University in Law and Economics respectively.

Mr. Hornor has spent more than 16 years in senior executive positions with development and operating mines. From August 2009 until May 31, 2016, Mr. Hornor served as an Executive Vice President at Ivanhoe Mines Ltd. and served as its Executive Vice President of Business Development and Legal since May 2010. Before directly entering the mining business, Mr. Hornor worked as a Senior Associate with the international law firm, Paul, Hastings, Janofsky & Walker, LLP in Tokyo, Japan, representing Japanese clients in various out-bound cross border transactions and top-tier U.S. investment banks.

### **Updated Technical Report for the Elk Gold Project**

In order to support disclosure of the Elk Gold Project for the Joint Circular, Gold Mountain has filed a new technical report dated August 26th, 2016 and entitled “Technical Report on Resources of the Elk Gold Project, Merritt, British Columbia” (the “2016 Technical Report”). The 2016 Technical Report is available on SEDAR and updates the resource estimate from the previously filed technical report on the Elk Gold Project (the “May 2011 PEA”). For a discussion of the sampling, analysis, data verification, quality assurance, quality control and other technical disclosure please refer to the 2016 Technical Report.

The 2016 Technical Report includes updated pit constrained and underground resources (“2016 resources”) from those included in the May 2011 PEA, however, it does not include an updated preliminary economic analysis from that included in the May 2011 PEA.

The 2016 pit constrained resource is reported at a cut-off grade of 1.0 grams per tonne gold (“gpt”) and includes a measured and indicated (“M&I”) resource of 206,800 ounces of gold contained in 1,031,000 tonnes grading 6.24 gpt and an inferred resource of 120,800 ounces of gold contained in 823,000 tonnes grading 4.56 gpt.

The 2016 potential underground resource is reported at a cut-off grade of 5.0 gpt and includes indicated resources of 5,100 ounces of gold contained in 11,600 tonnes grading 13.73 gpt, with no measured resource, and a potential underground inferred resource of 8,800 ounces of gold contained in 273,900 tonnes grading 10.09 gpt.

Resources as of August 22, 2016 have been estimated in accordance with definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum. The 2016 Technical Report was prepared by Robert Wilson, P.Geol., of RGW Geosciences, Gary Giroux P.Eng., M.A.Sc., of Giroux Consultants Ltd., and Antonio Loschiavo, P.Eng., of AKF Mining Services Inc. who are all independent Qualified Persons as defined in NI 43-101. The 2016 resource assumes a metal price of US\$1232 per gold ounce and takes into account metallurgical recoveries. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve.

The 2016 M&I pit constrained resource reflects an overall increase in grade by 42%, a 44% reduction in tonnes and a 20% reduction in gold ounces compared with the resource presented in the May 2011 PEA. The change in gold ounces is primarily a result of a 100% increase in the cut-off grade to 1.0 gpt

from 0.5 gpt used in the May 2011 PEA, results from additional in-fill drilling in areas with statistically inferred values, removal of mineralized material mined in the bulk sample mining program, refinement of mineralized material specific gravity, updated resource pit shell economic parameters and changes in the potential mining methods leading to a refinement of the geologic solids model and interpretation.

#### **About Lowell Copper Inc.**

Lowell Copper is a copper exploration and development focused company led by J. David Lowell and is listed on the TSX-V. The company was founded to leverage the current market conditions and build a portfolio of economic copper projects through a combination of exploration, mergers and acquisitions by utilizing the considerable experience and success of management and directors of the company.

#### **About Gold Mountain Mining Corporation**

Gold Mountain is a public resource company managed by an experienced team of professionals with a solid track record of exploration, development and operational success. The company owns 100% of the 16,700 hectare Elk Gold property located in Southern British Columbia, which it intends to develop into a precious metal producer, and is also seeking additional near term production assets to further build shareholder value.

#### **About Anthem United Inc.**

Anthem is focused on building a precious metals producing company through the acquisition and development of silver and gold mineral assets. The company is currently advancing the operation of the 350 tonne per day Koricancha Mill in Peru, in which it owns a 75% interest as well as an 8% cost of sales royalty payable to Anthem. The company's joint venture partner, EMC Green Group S.A., owns the remaining 25% and is the operator of the Koricancha Mill. The Koricancha Mill produces gold for its own account by processing gold-bearing material purchased from small scale and artisanal miners in Peru.

#### **Qualified Persons**

Robert Wilson, P.Geo, RGW Geosciences is the Qualified Person as defined under National Instrument 43-101 responsible for the technical disclosure in respect of the Elk Gold project in this news release.

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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.

### Cautionary Note Regarding Forward-Looking Statements

This release and the Joint Circular contain certain “forward looking statements” and certain “forward-looking information” as defined under applicable laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements include, but are not limited to, statements relating to the benefits of the Transaction to Lowell Copper, Gold Mountain and Anthem and their respective shareholders, the receipt of required shareholder, court, stock exchange and regulatory approvals for the Transaction, the ability of the parties to satisfy the conditions to, and to complete the Transaction; the closing of the Transaction, access to capital markets of Lowell Copper the anticipated closing of the Private Placement described in the Joint Circular, the anticipated size of the Private Placement, the receipt of approval from the TSX Venture Exchange, the expected use of proceeds from the Private Placement and the anticipated closing of the Transaction. Forward-looking statements are based on the expectations of the parties and assumptions that, while believed to be reasonable at the time of such forecasts, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Certain of the statements made herein are forward-looking and subject to various risks and uncertainties, both known and unknown, many of which are beyond the ability of the parties to control or predict. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Forward-looking information is subject to known and unknown risks and uncertainties that may cause actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking information, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to completion of confirmatory due diligence, material adverse changes in the business or operations of any of the parties, global or macroeconomic changes affecting the parties or their business, the inherent uncertainty of operations and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, regulatory restrictions, competition, loss of key employees, and other related risks and uncertainties related to the business or the Transaction. The parties undertake no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.