



## Business Updates | 2017

November 9, 2017

*The News Release in this Business Update was disseminated internationally today.*

### **El Capitan Precious Metals Expands Board of Directors and Names New Corporate Counsel**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc., (OTC/QB: ECPN) announced today that the Company’s Board of Directors has been expanded to include two additional positions and named John Balding and Robert Shirk as new Directors. These new appointments expand the Board to seven directors.

In related news, El Capitan Chairman and CEO John F Stapleton confirmed that A. Blair Dunn, Esq. has been named Corporate Counsel. Dunn replaces Arly Richau who stepped down from that position in late October.

Balding and Shirk join current El Capitan Directors Chuck Mottley, Clyde Smith, Tim Gay, and Danny Martinez.

John Balding’s career has run the gamut from data processing and military intelligence to commercial lending. He holds a degree in Mathematics from Southern Oregon University and a Masters in Business Administration from Arizona State University. Among the strengths and experience Balding brings to the El Capitan board is the ability to structure sophisticated financial transactions.

Robert Shirk, an active investor in gold and copper mines and oil wells over the past 35 years, is well-connected in the mining industry in both the United States and Canada. He is a CPA and has served as CFO for an Iowa-based real estate organization for more than 40 years. Shirk’s background includes land development, commercial construction, and operations and he has been involved in the governmental processes related to the purchase and development of raw land.

“Both new directors are welcome addition to a board that has its sights on delivering value for its shareholders,” said Stapleton, “and I know they share the current board’s vision for the future.”

As new Corporate Counsel, Dunn is a founding partner of Western Agriculture, Resource and Business Advocates, LLP. He has served as the General Counsel and Director of Agricultural Policy for the South Dakota Department of Agriculture, as well as the Chief Legal Counsel for the New Mexico water rights brokerage firm of WaterBank. Stapleton believes that Dunn’s professional and personal background is especially well suited for his new role as Corporate Counsel — having grown up on farms and ranches in

Southern New Mexico and holding an undergraduate degree in Geology — and that he, like the new directors, will play a key role as the Company moves forward with initiatives to enhance the opportunities in front of it.

Stapleton acknowledged Richau for his contributions in helping the Company achieve significant milestones in the past years.

Stapleton also announced that a Finance/Audit Committee has been formed, chaired by Tim Gay. Committee members include Shirk and Company CFO Steve Antol.

## **October 17, 2017**

### **In response to questions, the Company posts the following information:**

In an effort to clarify the use of the word copper as used in the most recent Business Update posted on September 30, the Company offers this additional information:

When the Company melted the platinum ingot, initially, it contained too much iron as well as other minerals. Johnson Matthey had instructed ECPN to remove certain elements and re-melt the platinum ingot into a 1-kilogram (kg) Minimum Copper ingot. ECPN complied by utilizing its own copper. The use of copper as a collector is a process, used industrywide, when processing platinum.

## **September 30, 2017**

*The News Release in this Business Update was disseminated internationally today.*

### **El Capitan Ships Copper-Platinum Ingot to Johnson Matthey**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc. (OTC/QB: ECPN) reports that it shipped a 3.5-pound copper-platinum ingot to Johnson Matthey, the largest global full-service refiner of precious metals with almost 200 years of experience in the recycling and management of these valuable materials.

Johnson Matthey has confirmed receipt of the ingot and El Capitan has set up an account with Johnson Matthey for additional ingots.

Once the value of the initial ingot is determined, the Company will communicate that information. Based upon the fact that Johnson Matthey is in possession of the ingot, that revenue will be recognized in the fiscal year closing September 30.

## **September 26, 2017**

### **El Capitan Reports Consistent Recovery of Precious Metals**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc. (OTC/QB: ECPN) reports that it has received a payment of \$10,665 for the gold, silver and platinum recovered from second pilot shipment from the refinery. Of the precious metals recovered, 65% is gold, 20% is silver and 15% is platinum. The results from the first two shipments, both proportionally similar, give the Company the confidence to prepare to refine the remaining highly concentrated material in significantly larger batches. This will be done under the Pilot program continuing into Fiscal 2018.

**August 22, 2017**

*The News Release in this Business Update was disseminated internationally today.*

### **El Capitan Reports First Revenues from Precious Metals Sales and Pilot Scalability Plan for 2017**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc. (OTC/QB: ECPN) confirms that it received its first payment on the sale of precious metals extracted from El Capitan ore in June of this year from a domestic precious metals refinery. The Company has since dispatched a second shipment of precious metal alloy bars to the refinery for processing and payment.

According to John F Stapleton, Chairman and CEO, the first shipment—weighing slightly over four pounds—was a key step in establishing protocols and procedures that will be implemented in future, larger transactions. The second shipment of precious metal alloy bars had a total weight of approximately 13.5 pounds, or about three times the weight of the first shipment.

From the first alloy bar shipment, the refinery recovered gold, silver, and platinum, which represented approximately six percent of the total weight of the bar. For these precious metals, El Capitan was paid approximately \$3,600, or approximately \$900 for each pound of the concentrated metal alloy. Stapleton stresses that it is important to note that the bar also contained iridium and osmium and that, on the first shipment, the Company was not paid for the iridium and the osmium. That is expected to change, he stated, related to future shipments on which the refiner would pay for all precious metals in the alloy bars.

The Company estimates that, if it has been paid for the iridium and osmium metals in the first shipment, the percent of total weight subject to payment would have been 10 percent (versus six) with an added payment of \$1,400, bringing the total payment to approximately \$5,000.

“The bottom line,” said Stapleton, “is that the financial elements of the initial transaction calculate to and demonstrate that, had El Capitan been paid for all the precious metals in the bar, it would have received approximately \$1,250 for each pound of precious metals concentrates that it produced and sold.”

Based upon one ton of precious metals concentrates, which would weigh 2,000 pounds, this would calculate to a payment of approximately \$2,500,000.

Stapleton added that, while the Company, under contract terms, has not yet received payment on the second shipment of alloy bars, it has been informed that it will receive payment for all precious metals—gold, silver, platinum, iridium, and osmium—in the metal alloy bars in the second transaction and in subsequent shipments.

The Company expects its third shipment to be approximately 500 pounds of precious metals concentrates and that material is being prepared for shipment.

Stapleton stressed that in developing new methods of extracting precious metals, the process requires that the Company start with a small run which would increase incrementally with each successive run and shipment, assuring that the process and results remain consistent with increasingly large amounts of material or, alternatively, making the necessary adjustments. “That is exactly the purpose of a Pilot Operation,” said Stapleton, “and the incremental ramp up has proven to be successful.”

As announced at the July Shareholders’ Informational Meeting, once the larger shipments consistently prove to produce the same level of results, El Capitan expects to arrange for its ore to be concentrated and its precious metals to be recovered in much larger quantities in a Production Operation. Planning and discussions are already taking place to support this transition.

Company management is very confident of the attractiveness of these recovery methods, their cost-effectiveness, and their scalability.

**August 8, 2017**

### **El Capitan Announces July Sales and Shipments of Precious Metals**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc. (OTC/QB: ECPN) announced today that in the month of July it has shipped a total of 13.5875 pounds of El Capitan precious metals recovered from its El Capitan mine site to a U.S.-based refinery. August shipments are on schedule and the Company will report both the recovery details as well as the dollar value of July shipments within the next 45 days.

According to John F Stapleton, Chairman and CEO, revenue from the initial June shipment will be realized in the quarter ending June 30, 2017 and the Company will continue to process precious metals from its concentrates.

As reported at the July 26, 2017 Shareholders’ Informational Meeting, the Company continues work in anticipation of additional mining and transport work later this year. Road improvements to support future needs and plans as well as agreements with the U.S. Forest Service are in progress and work on installation of the Jersey barriers has been completed.

**Roadwork in progress: work on Jersey barriers completed.**





**July 26, 2017**

*A Shareholders' Informational Meeting is being held today in Scottsdale, Arizona. Here is a link to the information that will be presented:*

[\*LINK TO PowerPower Presentation\*](#)

*The meeting will be recorded and the audio file will post here as soon as it is available:*

[\*LINK TO AUDIO of Shareholders' Informational Meeting\*](#)

**July 17, 2017**

*The News Release in this Business Update was disseminated internationally today.*

**El Capitan Realizes First-Ever  
Revenue from Sale of Precious Metals**

**Scottsdale, Arizona** – In a historic milestone, El Capitan Precious Metals, Inc. (OTC/QB: ECPN) announced today that its first-ever payment on the sale of precious metals recovered from its El Capitan mine site has been issued to the Company. The payment is for the initial shipment of precious metals pursuant to a recently-announced contract with a U.S.-based refinery.

According to John F Stapleton, Chairman and CEO, this initial transaction established the procedures and protocol for future shipments and payments that will continue throughout the year. Revenue from the initial shipment will be realized in the quarter ending June 30, 2017.

The metal bar shipped to the refinery was found to contain the following elements by weight:

Gold	65%
Platinum	15%
Silver	20%

The Company also announced that, in addition to this first payment, it has sent a second shipment of larger quantity in the form of precious metals bars to the same refinery for processing. The Company will continue to process precious metals concentrates from its ore and expects each successive shipment to be larger in size until maximum capacity for the pilot plant is reached.

Stapleton reported that management is very enthusiastic about the Company becoming a revenue-generating mining operation, having transitioned from an exploration company less than one year ago.

A description of the major steps in this process will be the focus of the July 26, 2017 Shareholders' Informational Meeting scheduled to begin at 10:00 a.m. at the Gainey Ranch Golf Club in Scottsdale, Arizona.

**July 6, 2017**

*The News Release in this Business Update was disseminated internationally today.*

**El Capitan Announces Executed Agreement  
for Sale of Precious Metals**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc., (OTC/QB: ECPN) announced today that it has executed an agreement for the sale of precious metals to a U.S.-based refinery through the Canada-based metals broker PFL Bullion Consultants. The one-year contract, against which the Company has already completed the first shipment, is already in effect awaiting final assays and payment.

This news comes on the heels of the Company's June report that smelting and the production of precious metals in alloy form validated the precious metals content of its concentrates as well as the precious metals recovery process.

The Company also announced details on an Informational Meeting for Shareholders slated for Wednesday, July 26, 2017. The meeting will be held at the Gainey Ranch Golf Club in Scottsdale, Arizona and is scheduled to begin at 10 am. Board Chairman John F Stapleton stated that the agenda for the Informational Meeting will include:

- an update on regulatory activities, including the agreement with the U.S. Forest Service
- an overview of the creation of the pilot processing plant
- operational details related to the pilot plan as an interim processing facility
- details on the smelting of concentrates into saleable metal
- a recap of the sale of El Capitan precious metals under the agreement with  
PFL Bullion Consultants
- a financial report from the quarter closing June 30<sup>th</sup>

## **June 30, 2017**

### **SHAREHOLDER INFORMATIONAL MEETING SCHEDULED**

**DATE:**           **Wednesday, July 26, 2017**

**TIME:**           **10 am to 12 noon**

**PLACE:**          **Gainey Ranch Golf Club**  
7600 Gainey Club Drive | Scottsdale, Arizona

## **June 8, 2017**

*The News Release in this Business Update was disseminated internationally today.*

**Recovery Demonstrations Prove Values of El Capitan Ore  
to Satisfy World-Class Refineries**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc., (OTC/QB: ECPN) announced today that it has successfully conducted smelting demonstrations, with refinery representatives present, of its concentrates to produce precious metals in alloy form—and prove the precious metals content of its concentrates. The Company commissioned this work to support negotiations with three refiners, two of which rank among the top precious metals refiners in the world. The initial shipment to one of the three companies was completed today.

This proves—validates—both the precious metals recovery process and the precious metals values from concentrates.

The Company plans to hold an Informational Meeting for Shareholders in late July to provide a complete description of the process as well as the metallurgical results, sales updates, and future contract commitments that have resulted from this work. Details on that meeting will be announced by the end of June.

**February 27, 2017**

*The News Release in this Business Update was disseminated internationally today.*

### **U.S. Forest Service Agrees to Right of Way Road Use at El Capitan Mine Site**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc., (OTC/QB: ECPN) announced today that the U.S. Forest Service has agreed to El Capitan’s use of Right of Way road access at its New Mexico mine site. The agreement represents the Company’s ability to overcome yet another obstacle on its path toward supporting its mining operations and revenue generation.

John F Stapleton, Chairman and CEO, stressed the importance of the Forest Service agreement for the Company’s ability to support its full range of operational activities—from mining to crushing ore at the mine site. The Company is able to operate at a full commercial level. As reported last week, the equipment for the processing plant is on site, installation is in progress, and the plant is expected to be operational within the next week.

Stapleton added, “The agreement to the Right of Way resolution from the Forest Service is the result of months of meetings and discussions with state and national agencies and persistent due-diligence work and follow-through by El Capitan and its advisors.”

The Company anticipates several key announcements and updates in the coming weeks, all of which will move forward its agenda for revenue generation and enhancement of the asset value of the New Mexico property.

**TO SEE THE ENTIRE AGREEMENT WITH THE U.S. FOREST SERVICE**

go to INVESTOR INFORMATION Documents... or [click here](#)

**February 21, 2017**

*The News Release in this Business Update was disseminated internationally today.*

**El Capitan Precious Metals Pilot Plant Operations Move Forward  
Delivery of AuraSource II Equipment Confirmed and Installation in Progress  
as Company Prepares Concentrates for Sale**

**Scottsdale, Arizona** – El Capitan Precious Metals, Inc., (OTC/QB: ECPN) announced today that the AuraSource II machine that will process its concentrates for sale directly to refiners has arrived at the pilot plant site and will be operational by the end of February. Imported from China, the multi-million-dollar, proprietary technology of this device was specifically designed and calibrated for the final processing of El Capitan concentrates and is uniquely suited for the recovery of precious metals from the El Capitan ore.

According to John F. Stapleton, Chairman and CEO, the pilot processing plant operations represent the central resource in the Company's ability to take its precious metals to market. "It's very encouraging to be bringing the new processing plant on line giving us control over the final step in processing the El Capitan concentrates for sale."

Stapleton added that the Company anticipates several key announcements and updates over the coming weeks, all of which will move forward its agenda for revenue generation and enhancement of the asset value of the New Mexico property.