

For Immediate Release
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**Gamba Report Identifies
Massive Iron Ore Deposits at El Capitan Mine
Geologist's Study Estimates Inferred Reserves
at 480,000,000 Tons of Mineable Iron**

Scottsdale, Arizona – El Capitan Precious Metals, Inc., (OTC/QB: ECPN) reported today on the findings of a study conducted by Maria Teresa Gamba that identified a minimum of 480,000,000 tons of inferred reserves of mineable iron at the El Capitan mine site in New Mexico. Maria Gamba, senior geologist from Sinectica Geoenv.Cons. LLC FI USA and author of the report, stated that the Company holds a property with “vast iron ore deposits” and a “massive presence of mineable iron minerals.”

Gamba visited and evaluated the property in mid-October of 2017 and, as a result of that field campaign, she concluded that El Capitan is, indeed, a “rich iron ore project” and reported that the “vast iron ore deposits” clearly belong to “the skarn-type iron ore deposits.” Skarn deposits are economically valuable as sources of metals such as tin, tungsten, manganese, copper, gold, zinc, lead, nickel and iron.

The letter to the Company from Sinectica Minerea reads, in part:

“As a result of this short field campaign I am able to confirm that El Capitan Project is a vast iron ore deposit who clearly belongs to the skarn-type iron ore deposits.

“The importance of their economic value is evident due to the quality and quantity of the minerals present in the claims. Even when the tonnage needs to be quantified in forthcoming processing campaigns, it is possible to assure millions of mineable tons. Inferred reserves quantified during this prospecting trip had been estimated in a minimum of 480,000,000 tons of mineable iron materials.

“During this campaign, field methodology included geological and structural studies in order to determine the metallogenic model; rock sample and magnetic studies. Geochemical and precious metals analysis were carried out by handheld Olympus Spectrometer... Tonnage calculated in mined minerals, outcrops and profiles.

“Field work confirmed massive presence of mineable iron minerals.”

Gamba's credentials are both extensive and impressive. She holds two Masters degrees, including one in Geological Sciences from the University of Buenos Aires, and has submitted her PhD thesis. Gamba is currently Manager in Mining, Geological, Petrophysical and Environmental for Sinectica Associated Consultants LLC.

In her career, Gamba has held several positions with the United Nations, is extensively published (including a 2008 paper which was co-authored with David Davidson) and is well-regarded as both a teacher and lecturer in Argentina. Her field experience as an environmental geologist spans the globe and she has spearheaded Impact Studies and Research Projects across South America for nearly three decades.

Chairman and CEO John F Stapleton stated that this report “represents yet another milestone in quantifying the value of the Company’s asset and paves the way to a production plan to monetize these massive amounts of iron ore in combination with previously identified precious metals.”

About El Capitan Precious Metals, Inc.:

El Capitan Precious Metals, Inc. is an exploration stage company (as defined by the Securities and Exchange Commission’s Industry Guide 7) based in Scottsdale, Arizona that is principally engaged in the exploration of precious metals and other minerals. The Company’s primary asset is its wholly owned subsidiary El Capitan, Ltd., an Arizona corporation, which holds the 100% equity interest in the El Capitan property located near Capitan, New Mexico. www.elcapitanpmi.com

Forward-Looking Safe Harbor Statement:

The statements included in this press release concerning predictions of economic performance and management’s plans and objectives constitute forward-looking statements made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements are statements that are not historical facts. Words such as “expect(s),” “feel(s),” “believe(s),” “will,” “may,” “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements regarding the expected completion, timing and results of metallurgical testing, interpretation of drill results, the geology, grade and continuity of mineral deposits, results of initial feasibility, pre-feasibility and feasibility studies and expectations with respect to the engaging in strategic transactions. All of such statements are subject to risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Specifically, there can be no assurance regarding the timing and terms of any transaction involving the Company or its El Capitan property, or that such a transaction will be completed at all. In addition, there can be no assurance that periodic updates to the Company’s geological technical reports will support the Company’s prior claims regarding the metallurgical value and make-up of the ore on the New Mexico property. Additional risks and uncertainties affecting the Company include, but are not limited to, the possibility that future exploration, development, testing or mining results will not be consistent with past results and/or the Company’s expectations; discrepancies between different types of testing methods, some or all of which may not be industry standard; the ability to mine precious and other minerals on a cost effective basis; the Company’s ability to successfully complete contracts for the sale of its products; fluctuations in world market prices for the Company’s products; the Company’s ability to obtain and maintain regulatory approvals; the Company’s ability to obtain financing for continued operations and/or the commencement of mining activities on satisfactory terms; the Company’s ability to enter into and meet all the conditions to consummate contracts to sell its mining properties that it chooses to list for sale; and other risks and uncertainties described in the Company’s filings from time to time with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.