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## **Fortuna provides year-end update for the San Jose Mine, Mexico**

**Vancouver, December 16, 2015-- Fortuna Silver Mines Inc. (NYSE: FSM) (TSX: FVI)** is pleased to provide an update of construction activities and brownfields exploration at the San Jose Mine in Mexico.

In December of 2014 (see Fortuna news release dated [December 17, 2014](#)), the company announced the expansion of the mill to 3,000 tpd and the construction of a dry stack tailings deposit and filter facility. Construction activities for both projects are moving ahead according to plan and are below budget.

### **Dry stack tailings deposit and filter facility project**

Construction of the dry stack tailings deposit and the tailings filter facility have progressed according to schedule in spite of an earlier delay in the delivery of the filters from the supplier. The project is in the final stages of dry commissioning and tailings should be run through the system by the end of the month. The project is 8 percent below the approved budget of \$29.2 million.

The first stage of the dry stack deposit has been built to provide storage capacity until year-end 2016. The deposit will be expanded next year to provide storage capacity through April 2017 at an estimated CAPEX of \$3.5 million and will continue to be expanded as required throughout the life of mine.

### **Processing plant and filter facility expansion to 3,000 tpd**

Construction activities on the expansion of the processing plant to 3,000 tpd are advancing according to schedule with a 52 percent progress as of December. Delivery of key equipment is on-going with the new 15.0 ft x 21.5 ft ball mill expected to arrive on site in January 2016.

The tailings filter facility has been built for 2,000 tpd and will be expanded to 3,000 tpd with the addition of a third filter which is already on site. The third filter will be assembled and commissioned by the second quarter 2016.

Commissioning of the expansion project to 3,000 tpd is planned for mid-2016 at an approved budget of \$32.6 million, including the filter plant expansion.

## **Brownfields exploration highlights**

Exploration drilling is currently in progress at two locations at or near the San Jose Mine. One drill rig is operating from the 1100 level of the mine to test the depth extensions of the Bonanza and Bonanza Hanging Wall vein systems in the Trinidad Central zone. Here, mineralization is open-to-depth with a number of favorable intercepts supporting the potential for discovery of new resources (e.g. SJOM-371: 7.1 m avg. 918 g/t Ag Eq; SJOM-293: 5.7 m avg. 475 g/t Ag Eq; SJOM-317: 4.6 m avg. 1,788 g/t Ag Eq -- Ag Eq estimated at Au:Ag ratio of 60). Drilling was initiated in mid-November in Trinidad Central Deep and several drill holes are planned to test the extensions of the veins between the elevations of 950 m and 700 m, or ranging to approximately 300 m below existing drill-identified resources. A longitudinal section of the Trinidad Central Deep exploration target is available at the following link: [http://www.fortunasilver.com/i/pdf/map/NR\\_Trinidad-Central-Deep-Exploration-Program\\_14DEC15.pdf](http://www.fortunasilver.com/i/pdf/map/NR_Trinidad-Central-Deep-Exploration-Program_14DEC15.pdf).

The second exploration drill rig is currently testing the San Antonio and La Noria vein system, a parallel vein system located approximately two kilometers to the west of the Trinidad vein system which hosts the San Jose Mine reserves and resources. Detailed mapping and surface sampling in this area have identified a major vein system similar in character to the Trinidad vein system with sample results returning strong gold and silver values. A map with surface mapping and sampling results is available at the following link: [http://www.fortunasilver.com/i/pdf/map/NR\\_La-Noria-San-Antonio-Vein-System-surface-mapping-and.pdf](http://www.fortunasilver.com/i/pdf/map/NR_La-Noria-San-Antonio-Vein-System-surface-mapping-and.pdf).

While partial leaching of the silver mineralization is believed to have occurred at the surface, the gold values range from less than 1 g/t to 5.6 g/t and indicate the potential for a strongly mineralized epithermal vein system. An outlier rock-chip sample in the La Noria area assayed 26.9 g/t Au and 608 g/t Ag. The known strike length of the La Noria/San Antonio system exceeds 3 kilometers with potential that the system may extend even further to the north. First pass surface drilling in the La Noria/San Antonio area was initiated in late November and is expected to continue in 2016.

Included in the 2016 exploration budget for San Jose is the development of a 1,500 meter exploration crosscut to better access the northern extension of the Trinidad North vein system where the Ocotlan Vein is projected to intersect with the Trinidad vein system. The structural setting of this brownfields target is analogous with the intersection of the Bonanza Vein with the Trinidad Vein that hosts the majority of the known reserves and resources at the San Jose Mine. Development of the crosscut will be initiated in early 2016. A longitudinal section of the Bonanza Vein showing the Trinidad North Extension target is available at the following link: [http://www.fortunasilver.com/i/pdf/map/NR\\_Bonanza-Vein-Longitudinal-Section\\_Trinidad-North-Ext.pdf](http://www.fortunasilver.com/i/pdf/map/NR_Bonanza-Vein-Longitudinal-Section_Trinidad-North-Ext.pdf).

The company will be providing comprehensive production, capital and cost guidance for 2016 in mid-January.

### *Qualified Person*

Thomas I. Vehrs, Ph.D., Vice President of Exploration, is the Qualified Person for Fortuna Silver Mines Inc. as defined by National Instrument 43-101. Dr. Vehrs is a Founding Registered Member of the Society for Mining, Metallurgy, and Exploration, Inc. (SME Registered Member Number 3323430RM) and is responsible for ensuring that the information contained in this news release is an accurate summary of the original reports and data provided to or developed by Fortuna Silver Mines.

### **Fortuna Silver Mines Inc.**

Fortuna is a growth oriented, silver and base metal producer focused on mining opportunities in Latin America. Our primary assets are the Caylloma silver mine in southern Peru and the San Jose silver-gold mine in Mexico. The company is selectively pursuing acquisition opportunities throughout the Americas and in select other areas. For more information, please visit our website at [www.fortunasilver.com](http://www.fortunasilver.com).

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