

July 10, 2015

Democratic Republic of the Congo (DRC) Corporate Update

El Nino Ventures Inc (ELN-TSX.V) announced today an update on the company's affairs in the DRC.

In 2007, ELN entered into a joint venture with GCP Group (GCP), a minority shareholder, in Infinity Resources Sprl, to explore and develop the copper/cobalt Kasala Permits in the DRC. Since December of 2009, GCP and its principals George Kavvadias and Alexander Voukavitch have launched a campaign of fraudulent legal claims against the Company and its officers in order to illegally transfer the Kasala permits into a company controlled by Mr. Kavvadis and Mr. Voukavitch.

These claims are to numerous to state, but they range from claims for outstanding invoices, charges against officers, to the illegal transfer of the Kasala permits held by the joint venture company. At great expense and time, during the past 5 ½ years, ELN has been successful in either defending against every judgment initiated by GCP and its principals or in those initiated by ELN. However to date, winning is simply not enough to prevent further spurious and fraudulent challenges which render those successful decisions meaningless in a country where there is no rule of law as we know it and a society that embraces corruption. See the following link;

http://www.transparency.org/files/content/corruptionqas/Country_Profile_DRC_2014.pdf

To emphasize this point, ELN was successful in four judgments in the DRC and in Arbitration. On December 19th, 2009, GCP Group Ltd had initiated court actions against El Nino Ventures Inc. (ELN) before the courts of the Democratic Republic of Congo (DRC). These actions were based on the interpretation of contracts signed between ELN, GCP Group Ltd and Mr. Georges Kavvadias. Said contracts were by their terms governed by the laws of British Columbia. Judgements on these court actions (RAC 306 and RAC 307) were rendered by the Tribunal in Lubumbashi on May 5th, 2010, and confirmed that the appropriate jurisdiction to hear any matter relating to the contracts signed between ELN, GCP Group Ltd and Mr. Georges Kavvadias was the courts of British Columbia, Canada. Subsequently, both judgments RAC 306 and RAC 307 were dismissed in the DRC.

ELN then introduced two judgments in the DRC against Georges Kavvadias. The judgments were to obtain an order of the Court to hold a shareholders' meeting in order to pass a series of resolutions to dislodge Mr. Kavvadias as Manager of Infinity Resources Sprl among other things. Again, the decisions for both judgments were rendered in El Nino's favour. In making their decision, the courts not only found Georges Kavadiaas incompetent and removed him as manager, but they also determined that he fraudulently created the minutes that appointed him as manager. Further, he was found guilty of illegally using a power of attorney for his own personal benefit and to the detriment of the Company's joint venture company, Infinity Resources Sprl. He has been fined and ordered by the courts to pay all costs. George Kavvadias and GCP Group appealed these decisions, and under DRC law they do not have to proceed to have a date set to hear the appeal and so they remain outstanding and the decisions unenforceable.

Based on the results of the first two decisions, the company fought for its rights in an International Commercial Arbitration hearing held in Vancouver, BC. The decision in Canada was overwhelmingly in favour of ELN. (NR - January 6th, 2014) The Company then submitted an application for the Arbitration awards to be applied in the DRC and was again successful in doing so. A legal process was then initiated to begin to effectively take control of Infinity Resources Sprl by asking the courts to approve holding a shareholders meeting of Infinity Resources Sprl, wherein the agenda would include; new articles of incorporation, the appointment of a new Gerant (Manager) and reducing GCP to a 10% minority shareholder among other things. (ELN 70%/Fonaco Sprl 20%/ GCP 10%)

With a total disregard for those decisions awarded in the DRC and in Arbitration, GCP, Mr. Voukavitch and Mr. Kavvadias, who continued to act as Manager of Infinity, used fraudulent representations and documents to file claims and seek further judgments to prevent holding the shareholders meeting and the transfer of the Kasala permits into a company purportedly controlled by Mr. Kavvadias and Mr. Voukavitch.

Despite every effort to defend against these ongoing attacks, the Company's management has now been advised that through these questionable activities, GCP Group, Mr. Kavvadias and Mr. Voukavitch have been successful in transferring the ownership of the Kasala permits out of Infinity Resources Sprl into a company they purportedly control, this despite having both the Tribunal de Lubumbashi (DRC) and the International Commercial Arbitration (Canada) render decisions in ELN's favour as well as having Force Majeur on the permits in place.

Therefore, after a great deal of deliberation, the Company's Directors and management recognizing the futility in continuing to seek justice in the DRC, have made the decision that the Company will not continue to fund the ongoing legal battle in the DRC and will rely on enforcing the International Commercial Arbitration decision to counter any attempt by Mr. Kavvadias and Mr. Voukavitch to profit from the illegal transfer of the Kasala permits. Without the support of the courts and officials in the DRC to enforce the Company's rights, the Company may now be forced to suspend its efforts in the DRC to retain and advance the assets of its joint venture company; Infinity Resources Sprl.

“Caveat Emptor” - The Company will challenge any third party's involvement/ownership regarding the Kasala permits and rely and seek enforcement of the International Commercial Arbitration decisions awarded to ELN through the Canadian courts. (See ELN News Releases; December 31/13 and April 2/14)

On Behalf of the Board of Directors,



Harry Barr

Chairman & CEO

El Niño Ventures Inc.

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