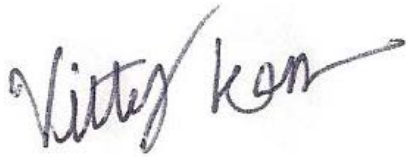


SHAREHOLDER UPDATE

December 28, 2015

Dear Medinah Minerals, Inc. Shareholders:

We are pleased to publish the attached Report (please see below) on the Altos de Lipangue project prepared and released by AURYN Mining Chile, SpA

A handwritten signature in black ink that reads "Vittal Karra". The signature is written in a cursive, flowing style with a long horizontal stroke at the end.

Vittal Karra

Chairman/President – Medinah Minerals, Inc.

Mapping and Trenching Program Results Indicates High Grade Gold Mineralization in the Epithermal Vein System at Merlin and Fortuna targets, in Altos de Lipangue Project

Highlights

- ✓ Over 5 kilometers of mineralized veins were mapped.
- ✓ Over 1600 rock and trench samples were collected.
- ✓ High grade Au ± Cu ± Pb ± Zn mineralized veins.
- ✓ In Merlin I, the vertical zoning in quartz-carbonates textures suggest a preserved epithermal system.

AURYN Mining Chile SpA is pleased to announce the high grade gold epithermal mineralization in Merlin and Fortuna targets at Altos de Lipangue Project.

The trenching program in the Merlin-Fortuna targets was finished, and over 1600 channel and grab samples were collected. Over 5 km of lineal structures were recognized and the structural corridors are still open to be extended in all directions. (See figure 1)

Trenching and sampling helped to define structural settings, mineralization and alteration patterns in the veins system, as well helped to find new veins in soil-alluvial covered sectors.

The mineralization in Merlin and Fortuna targets is characterized by several epithermal veins, mainly quartz veins accompanied with Fe-Mn-Cu oxides at surface. In some trenches and old adits quartz-sulfides veins were mapped. Sulfides in veins are dominated by pyrite, chalcopyrite, arsenopyrite, galena, sphalerite and minor covellite.

Veins are hosted generally in the cretaceous granodiorite, developing up to 30 meters argillic alteration (kaolinite) halo with quartz-limonite veinlets and stockwork. To the northwest ocoitic andesites of Veta Negra Formation hosts part of the vein system (Merlin I). In this host rock the alteration is restricted to centimeters halo, also accompanied quartz-carbonate-limonite veinlets.

In the northwestern extension of Merlin I vein, at old Caren Mine almost three underground adits were recognized, but only two of them is possible to have partial access today. In the first sampling completed of grab samples returned up to 66.5 g/t Au, and channel samples confirmed high grade mineralization, with **1.2 m @ 26 g/t Au, 0.27 %Cu, 0.14 %Pb, 0.25 %Zn, including 0.4 m @ 51 g/t Au**. Systematic sample at different adits levels was done and results are pending.

During adit mapping was possible to recognize carbonate cemented breccias with massive quartz-sulfides fragments in upper topographic levels, in transition to quartz-chalcedonic and crystalline quartz with dog teeth textures with sulfides filling spaces at low topographic levels. Crystalline mineral association is quartz-pyrite – chalcopyrite – galena – sphalerite ± covellite.

In the southern extension of Merlin I vein the highly Au (over 3 g/t Au) anomalous grab samples in old adits suggested its continuity, and successful further exploration by trenching extended the structure the south adding 0.8 km to the total 1.9 km. (See figure 2 and Table 1)

In Merlin I vein widths varies from 0.15 to 0.5 meters and shows wider alteration halo in the granodiorite host rock compared to the ocoitic andesitic.

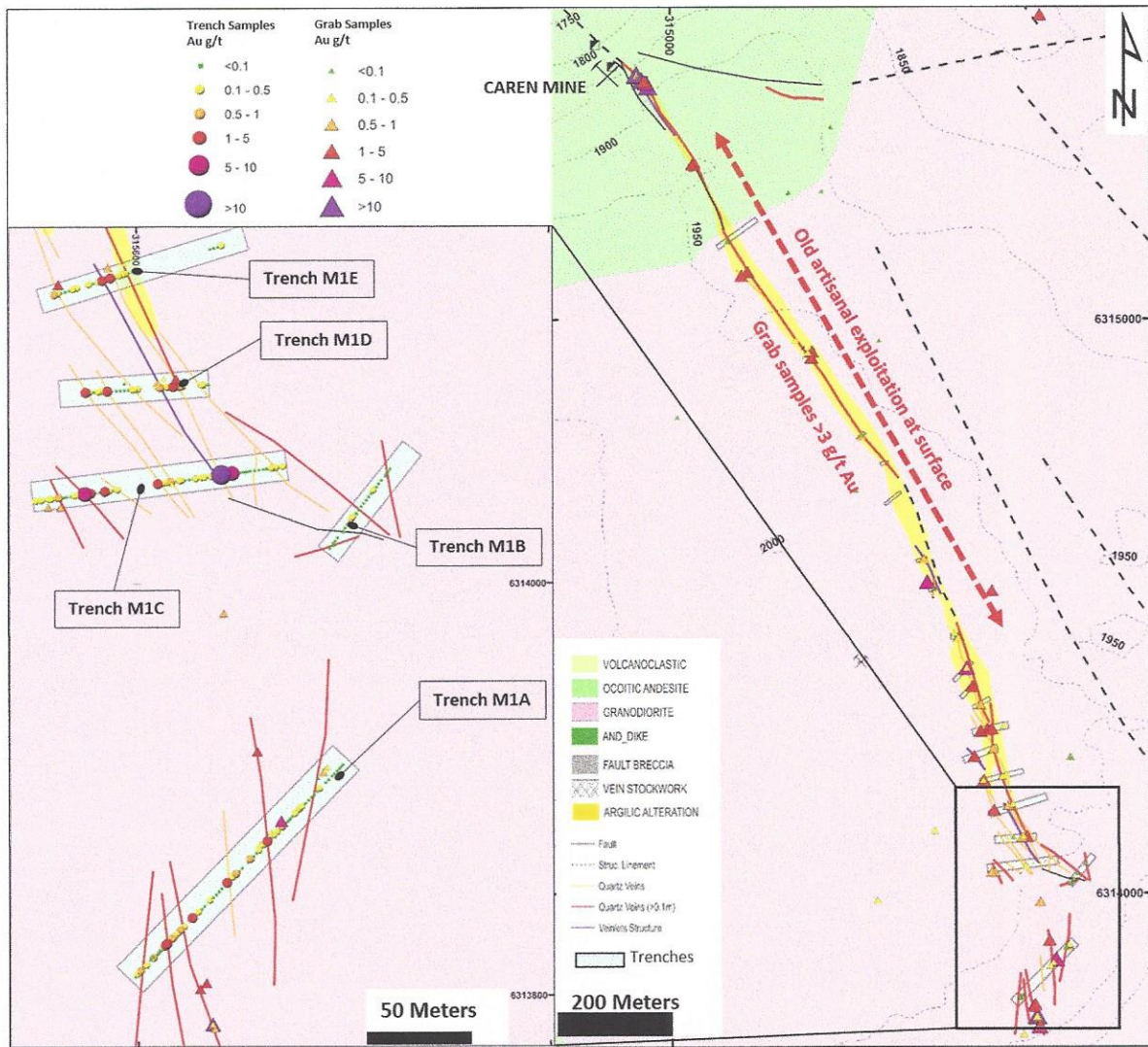


Figure 2: Merlin I vein, grabs and trench samples results.

MERLIN III

Merlin III vein is an E-W trending vein and intersects the Fortuna NNW structure close to the old Fortuna de Lampa Mine.

Merlin III it is a 2 (two) meters average width vein, and some places it is possible to see a split structures of the vein. The vein is characterized by massive and breccia textures with crystalline quartz-hematite-jarosite.

The intersection between Merlin III (E-W), Fortuna Oeste (NW) and Fortuna central (NNW) develops a highly prospective zone in Altos de Lipangue. (See Figure 3 and Table 2)

FORTUNA

The mineralization at Fortuna target is represented by several parallel veins with NS to NNW trending. Mineralization is dominated by Au ± Cu ± Pb ± Zn bearing veins. (See figure 3 and Table 3, 4 and 5)

Veins are characterized by quartz textures, dominated by crustiform, banded quartz-chalcedonia-sulfides and massive types. The widths varies from 0.1 meter to 2 meters, and quartz stockwork several meters halo is very common in the granodiorite host rock. Sericite selvages are very common in the veins-host rock contact.

The hydrothermal alteration is dominated by strong argillic corridor (kaolinite - smectite), and is possible to see extended up to 200 meters width in FH trench sector. This is supported by geophysical response in the CSAMT survey available from historical data. (See Fortuna targets maps)

Similar to Merlin veins, several veins were discovered after trenching, and the most common evidence are quartz floats and strong argillic alteration corridors.

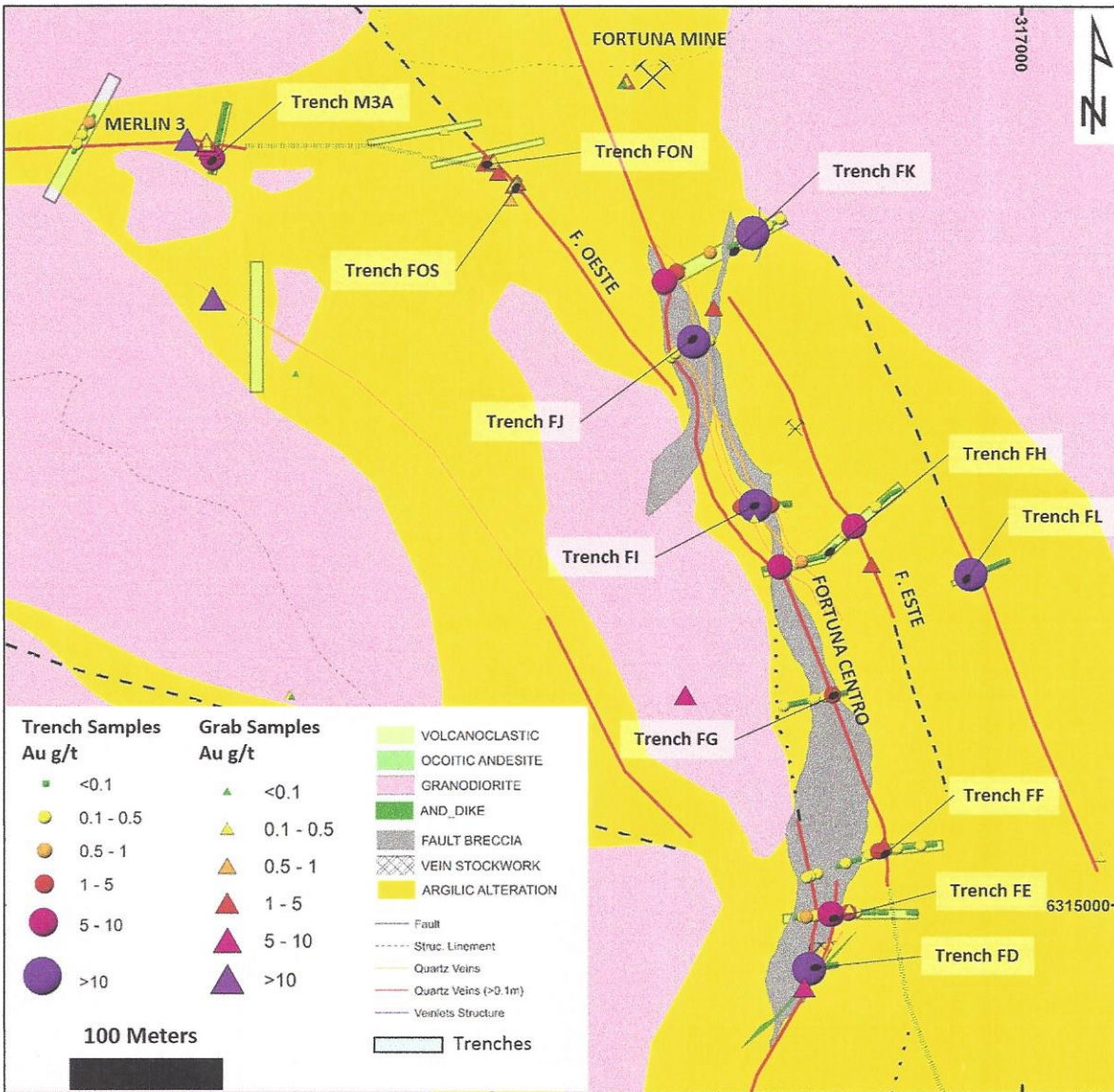


Figure 3: Fortuna and Merlin III targets trenching results.

Mineralized intervals Tables

In the mineralized calculations the **cut-off grade** considered to build is **>0.1 g/t Au**. There are considered from 2 (two) continuous samples over cut-off, and no more than 2 (two) continuous samples below cut-off inside the interval. Measure of intercepts is a sum of sample size, and grades expressed are an average grade of samples considered inside the interval.

MERLIN I								
Sample	Trench	Sample Size	Au	Ag	Cu	Pb	Zn	Mineralized intervals
82944	M1A	1,0	0.42	0.5	476	69	1145	8m @ 0.35 g/t Au, 317 ppm Cu, 150 ppm Pb & 0.1 %Zn
82945	M1A	2,0	0.53	2	313	138	1333	
82946	M1A	2,0	0.08	2	255	59	1672	
82947	M1A	1,0	0.12	1	225	80	632	
82950	M1A	2,0	0.59	0.5	315	404	1037	
82956	M1A	2,0	0.12	0.5	266	48	541	16m @ 0.93 g/t Au, 459 ppm Cu, 71 ppm Pb & 615 ppm Zn including 2m@2.85 g/t Au, 714 ppm Cu, 541 ppm Zn
82957	M1A	2,0	4.07	2	599	46	515	
82958	M1A	2,0	1.63	2	829	49	568	
82959	M1A	1,0	0.2	1	456	51	719	
82960	M1A	1,0	0.75	2	268	201	509	
82961	M1A	1,0	0.19	1	329	74	537	
82963	M1A	1,0	0.18	1	371	70	600	
82964	M1A	1,0	0.99	2	340	59	886	
82965	M1A	2,0	0.27	1	248	55	582	
82969	M1A	1,0	1.57	3	958	71	749	
82971	M1A	2,0	0.28	0.5	380	58	562	
82982	M1A	2,0	1.24	2	527	53	175	8m @ 0.54 g/t Au, 600 ppm Cu & 163 ppm Zn
82983	M1A	2,0	0.08	1	197	52	137	
82984	M1A	2,0	0.31	2	687	57	202	
82985	M1A	2,0	0.51	0.5	989	66	138	
82990	M1A	2,0	0.55	0.5	415	52	94	28m @ 0.29 g/t Au, 313 ppm Cu & 404 ppm Zn including 2m@1.57 g/t Au, 456 ppm Cu, 589 ppm Zn
82991	M1A	2,0	0.03	0.5	381	54	111	
82992	M1A	2,0	0.02	0.5	129	47	59	
82993	M1A	2,0	0.1	0.5	428	49	87	
82994	M1A	2,0	0.07	1	250	57	193	
82995	M1A	2,0	0.15	0.5	297	59	296	
82996	M1A	2,0	1.57	0.5	456	87	589	
82997	M1A	2,0	0.03	0.5	295	59	331	
82998	M1A	2,0	0.06	0.5	189	64	314	
83000	M1A	2,0	0.21	2	257	82	434	
83001	M1A	2,0	0.08	0.5	344	79	525	
83002	M1A	2,0	0.36	1	432	91	1139	
83003	M1A	2,0	0.05	1	307	61	681	
83004	M1A	2,0	0.74	1	211	59	815	
83010	M1A	2,0	0.2	4	265	83	342	10m @ 0.15 g/t Au, 503 ppm Cu & 422 ppm Zn
83011	M1A	2,0	0.08	0.5	219	67	433	
83012	M1A	2,0	0.21	0.5	493	81	459	
83013	M1A	2,0	0.12	2	734	152	517	
83014	M1A	2,0	0.12	2	807	55	357	
83202	M1E	1,0	0.27	2	594	61	131	8.2 m @ 0.49 g/t Au, 396 ppm Cu, 185 ppm Pb & 174 ppm Zn
83203	M1E	2,0	1.02	1	673	49	175	
83204	M1E	1.7	0.05	1	633	192	173	
83205	M1E	0.45	0.21	1	222	390	138	
83206	M1E	1,0	1.5	4	267	264	253	
83207	M1E	1,0	0.23	0.5	199	111	233	
83208	M1E	1,0	0.17	2	186	272	115	
83212	M1E	2,0	0.19	0.5	240	71	87	6 m @ 0.21 g/t Au, 421 ppm Cu & 255 ppm Zn
83213	M1E	2,0	0.28	0.5	633	90	400	
83214	M1E	2,0	0.17	0.5	390	58	280	
83121	M1C	2,0	1.2	2	630	73	272	9.5 m @ 1.71 g/t Au & 472 ppm Cu including 0.9 m @ 9.44 g/t Au, 613 ppm Cu
83122	M1C	1,0	0.55	1	390	51	253	
83123	M1C	0.9	9.44	2	613	69	396	
83124	M1C	1,0	0.21	0.5	520	116	480	
83125	M1C	0.9	0.28	1	557	48	310	
83126	M1C	2,0	0.12	0.5	404	49	227	
83127	M1C	1.7	0.14	0.5	193	47	127	

Table 1: Merlin I mineralized intervals.

MERLIN III								
Sample	Trench	Sample Size	Au	Ag	Cu	Pb	Zn	Mineralized intervals
33589	M3A	0.55	0.13	3	298	63	32	
33590	M3A	0.4	3.84	44	441	69	35	1.9 m @ 3.28 g/t Au, 51.7 g/t Ag, 768 ppm Cu & 948 ppm Pb including 0.4 m @ 8.65 g/t Au, 157 g/t Ag, 0.2% Cu & 0.16 % Pb
33592	M3A	0.4	8.65	157	2010	1628	96	
33593	M3A	0.53	0.48	3	325	2033	144	

Table 2: Merlin III mineralized intervals.

FORTUNA								
Sample	Trench	Sample Size	Au	Ag	Cu	Pb	Zn	Mineralized intervals
83550	FD	0.3	12.68	37	278	2916	70	0.6 m @ 6.4 g/t Au, 224 ppm Cu, 0.15 % Pb & 103 ppm Zn
83551	FD	0.3	0.11	0.5	169	107	136	
83584	FE	0.95	2.46	2	106	686	85	0.95 m @ 2.46 g/t Au, 106 ppm Cu, 686 ppm Pb & 85 ppm Zn
34595	FE	1.0	0.12	0.5	283	49	193	2.4m @ 3.04 g/t Au & 619 ppm Pb including 0.9m @ 5.8 g/t Au & 0.1 % Pb
34596	FE	0.5	0.33	2	127	401	163	
34597	FE	0.5	5.93	9	172	1709	76	
34599	FE	0.4	5.78	4	61	318	38	
34605	FE	1.0	0.11	2	259	399	246	
34606	FE	1.0	0.1	1	196	499	199	10m @ 0.18 g/t Au, 217 ppm Cu & 669 ppm Pb
34607	FE	1.0	0.32	2	269	1089	255	
34608	FE	1.0	0.05	2	151	424	188	
34609	FE	1.0	0.05	1	220	848	147	
34610	FE	1.0	0.32	11	406	938	154	
34612	FE	1.0	0.14	1	179	428	134	
34613	FE	1.0	0.56	0.5	227	763	199	
34614	FE	1.0	0.07	0.5	133	1079	180	
34615	FE	1.0	0.1	2	131	231	196	
83659	FF	0.5	0.22	0.5	555	442	264	2.45 m @ 0.25 g/t Au, 299 ppm Cu, 906 ppm Pb & 279 ppm Zn
83660	FF	0.4	0.04	1	135	576	224	
83661	FF	0.7	0.42	6	304	2389	286	
83662	FF	0.85	0.33	0.5	200	217	343	
83692	FF	0.8	0.19	0.5	248	362	608	2.55 m @ 0.78 g/t Au, 155 ppm Cu, 0.11 % Pb & 361 ppm Zn including 0.6m @ 2.56 g/t Au & 0.3 % Pb
83693	FF	0.7	0.09	0.5	86	797	357	
83694	FF	0.6	2.56	19	184	3417	224	
83695	FF	0.45	0.29	0.5	104	74	255	
83732	FG	0.4	0.58	2	455	834	235	7.7 m @ 0.39 g/t Au, 394 ppm Cu & 395 ppm Pb
83733	FG	0.68	0.4	0.5	240	225	114	
83735	FG	0.84	1.53	5	403	1510	144	
83736	FG	0.7	0.12	2	267	124	149	
83737	FG	1.0	0.23	2	370	118	216	
83738	FG	1.58	0.04	1	427	96	310	
83739	FG	1.1	0.11	3	543	142	324	
83740	FG	1.4	0.1	1	453	117	334	

Table 3: Fortuna mineralized intervals from Trench FD to FG.

FORTUNA								
Sample	Trench	Sample Size	Au	Ag	Cu	Pb	Zn	Mineralized intervals
83772	FH	1.0	0.96	3	155	1002	69	8.18 m @ 1.29 g/t Au, 452 ppm Cu, 875 ppm Pb & 211 ppm Zn including 1.05 m @ 8.8 g/t Au, 789 ppm Cu & 0.4% Pb
83773	FH	1.0	0.08	0.5	396	202	181	
83774	FH	1.0	0.11	2	524	412	217	
83775	FH	1.0	0.03	0.5	303	127	250	
83776	FH	1.03	0.05	0.5	432	86	303	
83777	FH	1.05	8.76	28	789	4911	208	
83778	FH	1.05	0.18	2	629	125	217	
83779	FH	1.05	0.11	0.5	392	135	246	
83818	FH	1.0	0.45	4	249	102	139	
83819	FH	1.0	0.06	0.5	161	63	89	
83820	FH	1.0	0.19	0.5	108	71	69	
83821	FH	1.0	0.3	3	275	140	93	
83822	FH	1.0	0.09	1	101	73	68	
83823	FH	1.0	0.91	4	95	81	54	
83824	FH	1.0	1.09	0.5	205	196	195	
83825	FH	1.0	0.24	0.5	164	96	166	
83826	FH	1.0	0.11	0.5	164	140	407	
83828	FH	0.5	0.09	0.5	123	173	355	
83829	FH	0.4	7.48	2	186	1203	92	
83850	FH	0.5	0.58	0.5	183	748	150	
83861	FI	0.5	0.26	1	369	76	173	3.5m @ 0.68 g/t Au & 400 ppm Cu including 0.5m @ 4.04 g/t Au
83862	FI	0.45	4.04	2	557	396	126	
83863	FI	0.5	0.08	0.5	470	77	282	
83865	FI	0.3	0.13	1	356	56	161	
83866	FI	0.45	0.04	0.5	322	64	275	
83867	FI	0.6	0.04	0.5	305	72	203	
83868	FI	0.65	0.16	0.5	420	62	132	
83885	FI	0.6	12.07	0.5	446	892	410	0.6m @ 12 g/t Au, 446 ppm Cu, 892 ppm Pb & 410 ppm Zn
83891	FI	0.57	0.13	0.5	274	28	172	6m @ 0.94 g/t Au, 583 ppm Cu & 380 ppm Zn including 0.6m @ 5.34 g/t Au
83892	FI	0.53	0.07	0.5	277	64	91	
83893	FI	0.55	5.34	1	718	91	164	
83894	FI	0.42	0.23	0.5	581	107	359	
83895	FI	0.65	0.06	0.5	693	62	481	
83896	FI	0.86	0.03	0.5	1103	60	1278	
83897	FI	1.9	0.12	0.5	435	76	271	
83898	FI	0.5	1.56	6	589	69	224	

Table 4: Fortuna mineralized intervals from Trench FH to FI.

FORTUNA								
Sample	Trench	Sample Size	Au	Ag	Cu	Pb	Zn	Mineralized intervals
33530	FJ	0.9	0.18	1	507	1025	801	4.5m @ 2.46 g/t Au, 461 ppm Cu, 0.1% Pb & 436 ppm Zn. including 0.4m@11 g/t Au & 0.37% Pb.
33531	FJ	0.4	11.01	35	664	3725	382	
33532	FJ	1.0	0.18	2	446	283	583	
33533	FJ	1.05	0.8	2	317	200	223	
33534	FJ	1.1	0.13	0.5	374	231	193	
33640	FK	1.0	0.31	2	434	108	73	4.9m @ 1.62 g/t Au including 0.4m @ 8 g/t Au
33641	FK	0.5	0.93	2	198	458	61	
33642	FK	0.4	8.01	7	161	1074	63	
33644	FK	1.0	0.13	0.5	332	61	289	
33645	FK	1.0	0.1	0.5	339	76	297	
33646	FK	1.0	0.25	0.5	302	118	244	
34551	FK	1.0	0.2	1	197	72	216	1.5m @ 1 g/t Au
34552	FK	0.5	1.85	6	152	24	151	
34577	FK	2.0	11.27	1	187	67	144	12m @ 1.73 g/t Au including 2m @ 11.2 g/t Au
34578	FK	1.0	0.14	0.5	254	55	142	
34579	FK	1.0	0.11	0.5	239	38	69	
34580	FK	2.0	0.03	0.5	214	46	99	
34581	FK	2.0	0.14	1	440	43	170	
34582	FK	2.0	0.03	0.5	746	48	150	
34583	FK	2.0	0.37	0.5	289	50	151	
34624	FL	1.0	0.14	4	775	175	371	3.3 m @ 3.20 g/t Au, 837 ppm Cu, 966 ppm Pb & 390 ppm Zn including 0.3m @ 13.62 g/t Au, 77 g/t Ag, 877 ppm Cu & 0.3 % Pb
34625	FL	0.5	0.14	4	588	489	326	
34627	FL	0.3	13.62	77	877	3161	186	
34629	FL	0.5	2.00	20	931	899	347	
34630	FL	1.0	0.1	2	1015	106	722	
34655	FL	1.0	1.2	3	453	102	224	2 m @ 0.67 g/t Au
34656	FL	1.0	0.14	0.5	367	199	217	
82593	FOS	1.0	1.7	2	206	61	57	3m@1.2 g/t Au
82594	FOS	1.0	0.93	3	178	46	63	
82595	FOS	1.0	1.14	1	233	47	129	
82607	FON	1.0	0.54	37	588	83	130	3m @ 1.44 g/t Au, 447 ppm Cu, 86 ppm Pb & 117 ppm Zn
82608	FON	1.0	3.39	21	435	102	86	
82609	FON	1.0	0.39	9	320	75	135	

Table 5: Fortuna mineralized intervals from Trench FJ to FON.

Sample Preparation and Quality Control

Supervision and organization of trench grab samples was undertaken by AURYN personnel. Samples were collected in channel sampling method with a minimum 0.30 m and maximum 1 m interval depending on veins and host rock mineralization, and 2 m samples are collected in intervals with no evident mineralization or alteration. Then samples are placed in cloth bags by employees of AURYN under the supervision of Luciano Bocanegra, Mario Arancibia and Felipe Astudillo, project geologists. Samples were catalogued by AURYN geologists and stored in a secure location. Blank and standard material was also inserted at random intervals.

Assay Laboratory/QA/QC

Assays are delivered to the Andes Analytical Assay laboratory in Santiago Chile. The assaying procedure includes ICP determination of the values for 33 elements plus Fire Assay to determine the values for gold. Standards, blanks and duplicates are routinely added to ensure compliance with QA/QC protocols.

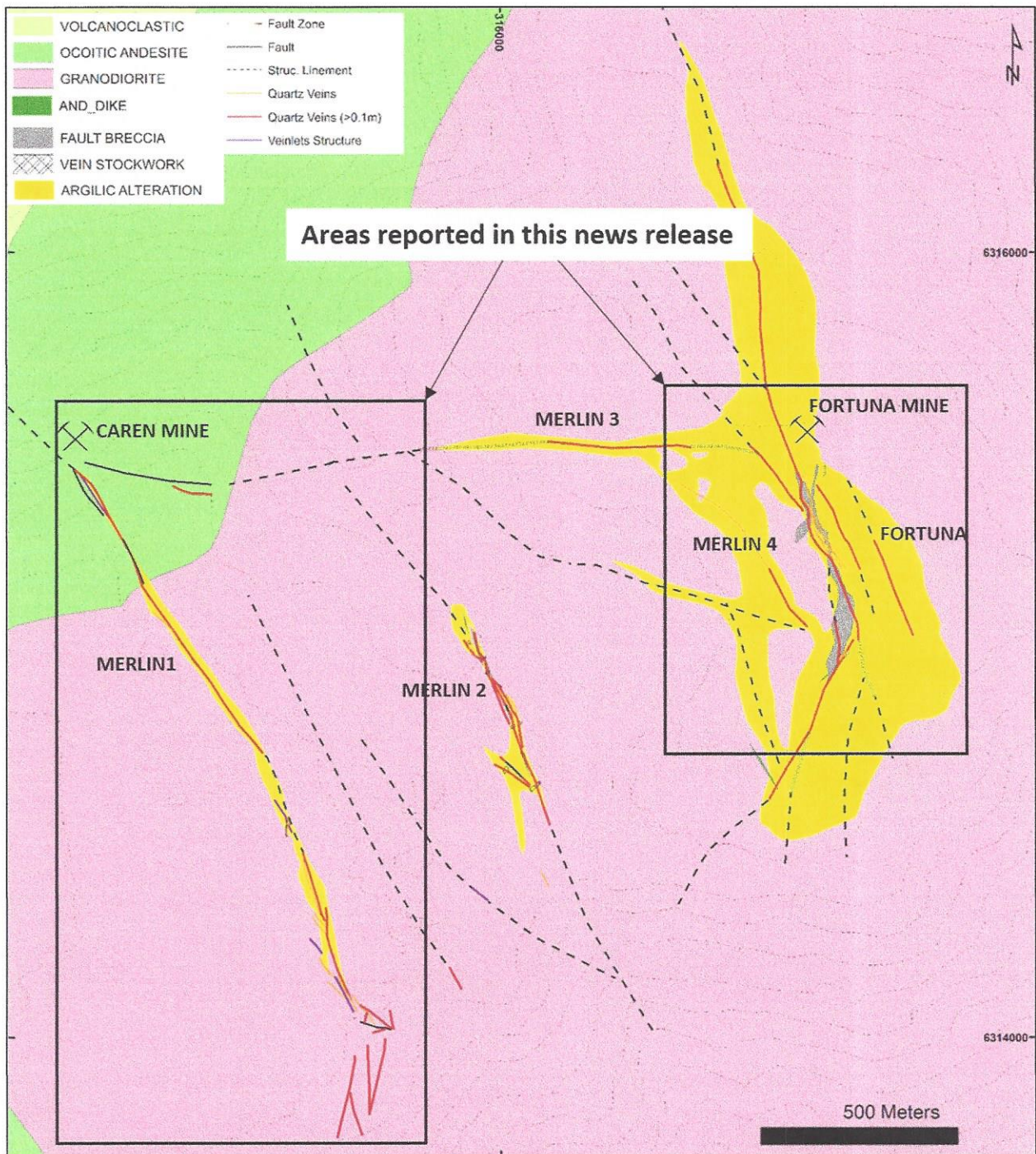


Figure 1: Geological sketch of the areas reported in this news release.

MERLIN I

In Merlin I, the veins outcrops are very rare due to the artisanal exploitation in the past. Therefore, argillic alteration corridors, quartz floats and faults/veinlets structures are the most common evidence at surface.