

Ecometals Announces Closing of Private Placement Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 18, 2013) - [Ecometals Limited](#) (the "Company") (TSX VENTURE:EC) (BERLIN:GDQ) (FRANKFURT:GDQ) has closed a private placement (the "Offering") of 1,309,570 units of securities of the Company (each a "Unit") at a price of \$0.035 per Unit (the "Issue Price") for gross proceeds of \$45,834. Each Unit comprises one common share of the Corporation ("Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.07 per share until January 18, 2014 and thereafter at \$0.10 per share until January 18, 2015.

The gross proceeds from the sale of the Units will be used to fund essential salary payments and associated government taxes at the Company's subsidiary in Ecuador. The Offering has been approved by the board of directors of the Company, excluding Mr. Fryer, a director of the Company who subscribed for \$9,850 of Units. The participation of such subscriber in the Offering constitutes a "related party transaction" under Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101"), but the Company was exempt from both the formal valuation and minority shareholder approval requirements of MI 61-101 in connection with the Offering as neither the fair market value of the securities issued, nor the consideration for such securities, in so far as it involves such interested party, exceeded 25% of the Company's market capitalization as calculated pursuant to MI 61-101. The Company completed the subscription within 21 days of the date the board of directors approved the Offering, as part of the Offering. All securities issued today are subject to a four (4) month hold period expiring on May 19, 2013.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Ecometals

Ecometals Limited is a Canadian TSX Venture Exchange listed mineral exploration and development company focused on the mineral resources in Latin America. Apart from its gold exploration in Ecuador, Ecometals also has significant manganese, iron and gold projects in Brazil at grass roots exploration and development planning stages.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

Ecometals Limited
William Lamarque, Chief Executive Officer
wglamarque@ecometalslimited.com

Ecometals Limited
Andrew Robertson, Chief Financial Officer
+ 44 207 340 8521
arobertson@ecometalslimited.com

Ecometals Limited
Enquiries
info@ecometalslimited.com
www.ecometalslimited.com

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