

Ecometals Announces Closing of Convertible Debenture Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 27, 2013) - [Ecometals Limited](#) (the "Company") (TSX VENTURE:EC) (BERLIN:GDQ) (FRANKFURT:GDQ) has completed a previously announced private placement of convertible debentures (the "Offering") in reliance on the TSXV Bulletin dated December 12, 2012, Private Placements - Temporary Relief From Certain Pricing Requirements (the "Bulletin"). The Offering consisted of 120 units of securities of the Company (each a "Unit") at a price of US\$1,000 per Unit (the "Issue Price") for proceeds of US\$120,000.

Each Unit comprises a convertible unsecured debenture (the "Debenture") of the Company in the principal amount of US\$1,000, convertible at the option of the holder at anytime up to and including March 27, 2014 for 20,000 common shares of the Company, being a conversion price of \$0.05 per share. The remainder of the Unit consists of 20,000 common share purchase warrants (each, a "Warrant"), with each Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.05 until March 27, 2014.

As per the requirements of the Bulletin, the Company will use \$50,000 of the proceeds for general working corporate purposes with the remainder of the proceeds earmarked to pay (a) legal fees; (b) labor related obligations in Ecuador; (c) regulatory taxes and environmental work in Ecuador (d) for rent payments due on the Macapa office as well as related payments to service providers. The offering has been approved by the board of directors of the Company. All securities issued today are subject to a four month hold period in Canada.

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 - Investors
William Lamarque, Chief Executive Officer
wglamarque@ecometalslimited.com

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

Ecometals Limited - Information
info@ecometalslimited.com
www.ecometalslimited.com

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