SULTAN MINERALS INC.
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SEC 12g3-2(b): **82-4741**
Frankfurt Stock Exchange: **RZN**

Sultan Minerals and Margaux Resources Amend Option Agreement Regarding the Purchase of the Jersey Emerald Property

Vancouver, BC – December 31, 2015 – Sultan Minerals Inc. ("Sultan" or the "Company") (TSX-V: SUL) announces that it has entered into an agreement (the "**Amending Agreement**") with Margaux Resources Ltd. (TSX Venture: MRL) ("Margaux") to amend the option agreement dated November 8, 2013 between Sultan and Margaux, as amended on each of January 22, 2014 and October 26, 2015 (the "**Option Agreement**"), granting Margaux an option to purchase 100% of the Jersey Emerald Property for payments totaling $4 million according to terms set therein.

Pursuant to the Amending Agreement, aggregate option payments (the "**Option Payments**") in the amount of $1,600,000 due on December 31, 2015 will become payable on February 28, 2016. Additionally, the Amending Agreement requires that Margaux announce possible financing arrangements in order to make the Option Payments by not later than January 25, 2016. All other terms of the Option Agreement remain unchanged.

For further information on the Company's projects, visit www.sultanminerals.com.

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