

Press Release Archives: 09/08/2011

## **Itronics Reports Auric Gold & Minerals Signs New Letter of Intent to Go Public by Reverse Merger With a Gold Company**

RENO, NV--(Marketwire - Sep 8, 2011) - Itronics Inc. (PINKSHEETS: ITRO) wholly-owned subsidiary Whitney & Whitney, Inc. reported today that its majority owned affiliate Auric Gold & Minerals, Inc. has entered into a new letter of intent to acquire control of a public OTC BB listed gold company by way of a reverse merger to be accomplished by an exchange of shares on or before December 1, 2011, or on such other date as the parties may agree.

The original letter of intent expired on July 1, 2011 and the parties have agreed to a new letter of intent with an expiration date of December 1, 2011.

In a press release dated October 13, 2010, it was stated that "the final closure of the Reverse Merger is subject to Auric completing a \$2.0 million financing, completion of a definitive reverse merger agreement, and completion of legal due diligence by both companies." The new letter of intent contains the same terms, including the financing requirement. It is now anticipated that the consummation of the reverse merger will occur on or before December 1, 2011, or on such other date to which the parties may agree. There can be no assurance that the reverse merger will be completed as proposed or at all.

The Auric Iron Oxide Copper Gold Fulstone Project and the Yerington Mining district were described in a press release dated December 7, 2010. The Fulstone Project area is now covered by 395 lode mining claims and encompasses 7,900 acres which is approximately 12 square miles.

Auric is a majority owned affiliate of Whitney & Whitney, Inc. and was formed to acquire multi-mineral (polymetallic) gold properties, and to strategically invest in Junior Gold and Minerals Companies that provide the opportunity to develop and commercialize environmentally friendly gold projects.

### **About Itronics**

Headquartered in Reno, Nevada, Itronics Inc. produces GOLD'n GRO liquid fertilizers and silver bullion. Itronics, through its wholly-owned subsidiary Whitney & Whitney, Inc. is developing environmentally compatible mining technology, is now providing project planning and technical services to its mining affiliate Auric Gold & Minerals, Inc., and operates the popular InsideMetals.com web site, <http://www.insidemetals.com>. which provides a value-added WORLD VIEW of Gold Producer Stocks, Mineral Producer Stocks, Junior Gold Stocks, and Junior Mineral Stocks.

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("Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This press release contains or may contain forward-looking statements such as statements regarding the Company's growth and profitability, growth strategy, liquidity and access to public markets, operating expense reduction, and trends in the industry in which the Company operates. The forward-looking statements contained in this press release are also subject to other risks and uncertainties, including those more fully described in the Company's filings with the Securities and Exchange Commission. The Company assumes no obligation to update these forward-looking statements to reflect actual results, changes in risks, uncertainties or assumptions underlying or affecting such statements, or for prospective events that may have a retroactive effect.)

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