

Press Release Archives: 01/04/2011

Itronics Reports Auric Gold & Minerals Extends Letter of Intent to Go Public by Reverse Merger With a Gold Company

RENO, NV--(Marketwire - 01/04/11) - Itronics Inc.'s (Pinksheets:ITRO - News) wholly-owned subsidiary Whitney & Whitney, Inc. reported today that its majority owned affiliate, Auric Gold & Minerals, Inc., has extended a letter of intent to acquire control of a public OTCBB listed gold company by way of a reverse merger to be accomplished by an exchange of shares on or before February 1, 2011, or on such other date as the parties may agree.

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. It is anticipated that the consummation of the reverse merger will occur on or before December 1, 2010, 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 parties have agreed to a new date of February 1, 2011.

The Auric polymetallic gold project is now named the Fulstone Project and is classified as an IOCG (Iron Oxide Copper Gold) exploration target. The Fulstone Project is located within the Yerington Mining District about 90 miles southeast of Reno, Nevada. The Fulstone Project area and the Yerington Mining district were described in detail in a press release dated December 7, 2010.

The Fulstone Project area is now covered by 289 lode mining claims and encompasses 5,780 acres, approximately 9 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 polymetallic 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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