

Paragon Minerals Corporation Unaware of any Material Change

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VANCOUVER, Dec. 8, 2011 /CNW/ - [Paragon Minerals Corporation](#) (TSX-V: PGR) ("Paragon") wishes to advise that Paragon's management is unaware of any material change in Paragon's operations that would account for the recent increase in market activity.

Paragon Minerals Corporation is a Canadian-based mineral exploration company focused on gold and base-metal exploration in Newfoundland and Ontario. Paragon's flagship project is the 100%-controlled South Tally Pond VMS project where it is advancing a significant precious metal-rich massive sulphide discovery located in a producing base metal mining district in central Newfoundland. Paragon is also advancing an exceptional portfolio of gold properties through partner-funded and company-funded exploration programs.

PARAGON MINERALS CORPORATION

"Michael Vande Guchte"
President & CEO

Cautionary Note Regarding Forward-looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Paragon expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although Paragon believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of Paragon's management on the date the statements are made. Except as required by securities laws, Paragon undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. These statements are based on a number of assumptions, including, among others, assumptions regarding general business and economic conditions, the timing of the receipt of regulatory and governmental approvals for the transactions described herein, the ability of Paragon and other relevant parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Paragon's proposed transactions and exploration and development programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. The foregoing list of assumptions is not exhaustive. Events or circumstances could cause results to differ materially.

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For further information:

For additional information please contact Michael Vande Guchte (604) 629-2353 or visit the company website at www.paragonminerals.com

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