

# Chaparral Gold Corp. Corporate Update

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SCOTTSDALE, AZ, Feb. 4, 2014 /CNW Telbec/ - [Chaparral Gold Corp.](#) ("Chaparral" or "Company") (TSX: CHL).

## Goldfield Property, Nevada - Gemfield Permitting

The Gemfield heap leach gold project is part of the 100% owned Goldfield Property in central Nevada, where Chaparral has completed a feasibility study and is now in the permitting phase.

The Bureau of Land Management ("BLM") published on December 24, 2014 a Notice of Intent to Prepare an Environmental Impact Statement. On January 10, 2014 a public scoping meeting was held in the town of Goldfield, Nevada, where representatives of the BLM and Chaparral were present to answer questions from the public about the development of the Gemfield project.

The permitting process is expected to be completed in the second quarter of 2015, followed by commencement of construction, with initial production anticipated in mid-2016, subject to suitable financing being obtained.

## New Director

The Company is pleased to announce the appointment of Mr. Daniel Brupbacher of Zug, Switzerland to its Board of Directors. Mr. Brupbacher is the owner and senior advisor of Acumen Capital AG, an investment and asset management firm in Zurich. He has over 30 years of experience in banking and investment management, including 14 years with Credit Suisse where he headed, among other things, the Private Banking and Asset Management divisions. Mr. Brupbacher holds a degree in business studies from Zurich Management School and a Master of Advanced Studies (MAS) in Philosophy and Management from the University of Lucerne, Switzerland.

Nick Appleyard, CEO of Chaparral, stated "We are delighted that Mr. Brupbacher has agreed to join the Company's Board of Directors. He is widely known and respected in the Swiss banking and investment communities for having expertly managed assets for both investment funds and private clients. Daniel brings a tremendous amount of successful business experience to Chaparral and on behalf of the Board we welcome him as a new director and look forward to his contributions to Chaparral's future success."

## Advance Notice Policy

The Board of Directors of the Company recently approved an "Advance Notice Policy" (the "Policy") as part of its corporate governance policies. The purpose of the Policy is to provide shareholders, directors and management of the Company with a transparent and equitable framework for nominating individuals for election to its Board of Directors.

Through the policy, Chaparral is committed to: (i) facilitating an orderly and efficient process for shareholder meetings; (ii) ensuring that all shareholders receive adequate notice of director nominations and sufficient information with respect to all director nominees; and (ii) allowing shareholders to register an informed vote with respect to director elections, having afforded reasonable time for appropriate deliberation.

The Policy also includes a provision that requires advance notice to the Company in certain circumstances where nominations of individuals for election to the Board of Directors are made by shareholders of the Company. The Policy fixes deadlines by which director nominations must be submitted to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for an effective nomination to occur. No person will be eligible for election as a director of the Company unless nominated in accordance with the Policy.

This Policy is in effect as of January 30, 2014, but pursuant to the Policy, the Company must seek shareholder ratification of the Policy at its next annual general meeting of shareholders, which is expected to be held in mid-May, 2014. If the Policy is not confirmed by the shareholders at this meeting, the Policy will

terminate and be of no further force and effect.

The deadline for notice to Chaparral in the case of an annual meeting of shareholders is not less than 55 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 65 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for any other purposes), the deadline for notice to Chaparral is no later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The full text of the Policy, including a more detailed explanation of the applicable notice requirements, is available on the Company's profile at [www.sedar.com](http://www.sedar.com) and its website at [www.chaparralgold.com](http://www.chaparralgold.com) or upon request by contacting the Company's CFO at 480-425-2014.

### **Incentive Stock Options**

The Board of Directors of the Company has granted 2,530,000 incentive stock options to directors, officers, employees and consultants, exercisable for up to ten years at a price of Cdn\$0.405 per share. The options were granted pursuant to the Toronto Stock Exchange-approved Chaparral Incentive Share Option Plan and are subject to 50% vesting one year after the grant date and the remaining 50% vesting on the second anniversary of the grant date.

### **Cautionary Statements:**

*Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements, including statements relating to permitting and production timing at the Gemfield project. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks relating to permitting including unanticipated delays, risks relating to obtaining production financing, risks relating to estimates of production and processing rates; risks relating to estimates of mineral resources and reserves; risks relating to capital and operating costs; risks relating to obtaining mining and environmental permits; mining and development risks; risk of commodity price fluctuations; estimates of taxes payable; political and regulatory risks; and other risks and uncertainties. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

Image with caption: "Chaparral Gold Corp. (CNW Group/Chaparral Gold Corp.)". Image available at: [http://photos.newswire.ca/images/download/20140204\\_C7495\\_PHOTO\\_EN\\_36245.jpg](http://photos.newswire.ca/images/download/20140204_C7495_PHOTO_EN_36245.jpg)

### **For additional information, contact:**

#### [Chaparral Gold Corp.](http://www.chaparralgold.com)

In North America: Terri Kasten, Corp. Affairs Manager  
Tel: +1 480 483 9932

Robert Thaemlitz, Renmark Financial Communications  
Tel: +1 514 939 3989

In Europe:  
Oliver Holzer, Marketing Consultant  
Tel: +41 44 853 00 47

Or email the Company at: [info@chaparralgold.com](mailto:info@chaparralgold.com)  
Web Site: [www.chaparralgold.com](http://www.chaparralgold.com)

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