

# Revolution to Acquire the High-Grade Red Mountain Gold Project, Undertakes Restructuring and Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - April 15, 2014) - [Revolution Resources Corp.](#) (TSX:RV) ("Revolution" or the "Company") is pleased to announce that the Company has signed an option agreement (the "Option Agreement") with [Seabridge Gold Inc.](#) ("Seabridge") to acquire a 100% interest in the high-grade Red Mountain Gold Project ("Red Mountain Project" or the "Property"), located near Stewart, B.C.

"It has been my ambition over the past 20 years to return to explore the Red Mountain Project near my hometown of Stewart, where I first started my career as an exploration geologist in 1993," said Rob McLeod, President and CEO of Revolution. "In addition to the high-grade resource already outlined, the Property hosts significant exploration potential."

"Our objective is to advance Red Mountain to a positive production decision in the near term," said Michael McPhie, newly appointed Executive Chairman of Revolution and the Managing Director of JDS Gold Ltd. "The 2014 work program will include detailed engineering and delineation drilling with the objective of upgrading the existing resource and moving the project down the path to development."

The Red Mountain Project is a high-grade underground gold project with a history of past exploration and development activities. The property has a current Measured & Indicated resource prepared in accordance with National Instrument 43-101 of 435,395 ounces Au at a grade of 8.4 g/t Au, plus Inferred resources of 140,122 ounces Au at a grade of 5.4 g/t Au. Significant exploration upside exists on the Property, and will be a focus of Revolution concurrent with plans to move the Red Mountain Project towards development.

## Transaction Terms

Under the terms of the Option Agreement, Revolution can earn a 100% interest in the Red Mountain Project, subject to certain underlying royalties, by issuing to Seabridge 29,733,000 shares of Revolution, paying to Seabridge \$2 million cash in staged payments (\$1 million payable within 90 days, \$1 million within 1.5 years), and incurring \$7.5 million in exploration and development expenditures over 3 years (\$2.5 million per year). Revolution has the right to extend the deadline for expenditure of the final \$2.5 million by one year upon payment to Seabridge of \$250,000. Upon the commencement of commercial production, Revolution will make an additional one-time \$1.5 million cash payment to Seabridge and Seabridge will also retain a gold metal stream on the Red Mountain Project to acquire 10% of the annual gold production from the Property at a cost of US\$1,000 per ounce up to a maximum of 500,000 ounces produced (50,000 ounces to Seabridge). Alternatively, Seabridge may elect to receive a one-time cash payment of \$4 million at the commencement of production in exchange for the buy-back of the gold metal stream.

## Concurrent Rollback and Name Change

Revolution will implement a 6 for 1 consolidation of its common shares, as well a name change to IDM Mining Ltd., subject to regulatory approval.

## Financing

Revolution also wishes to announce the terms of a concurrent private placement financing of up to \$5,031,000 to be led by Haywood Securities Inc. ("Haywood"), subject to Exchange approval. The financing will consist of up to 8,100,000 post-rollback flow-through units (each a "Flow-Through Unit") to be issued at a post-rollback price of \$0.31 per Flow-Through Unit, as well as up to 10,500,000 post-rollback common units (each a "Common Unit", and together with the Flow-Through Units, the "Units") to be issued at a

post-rollback price of \$0.24 per Common Unit. Each Unit will consist of one common share and one-half of one common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant exercisable for a period of 15 months at a post-rollback exercise price of \$0.36 per share. In addition, the Company has granted Haywood an over-allotment option exercisable at any time up to the closing date to sell up to an additional 3,144,375 Common Units which, if exercised in full, would result in additional gross proceeds of \$754,650.

In the event that the Company's common shares trade at a closing price greater than \$0.55 per share on a post-rollback basis for a period of 20 consecutive trading days at any time following the date that is four months after the closing date of the financing, the Company may accelerate the expiry date of the Warrants by giving notice via press release to the holders thereof. In such case, the Warrants will expire on the 30th day after the date on which notice is given by the Company.

The Company has agreed to pay a cash fee up to 6% of the gross proceeds from the offering and to issue agent's warrants having the same terms as the Warrants and equal in number to up to 4% of the number of Units sold under the offering.

Net proceeds of the financing will be used to fund the initial \$1 million cash payment to Seabridge, exploration and development activities at the Red Mountain Project, and for working capital purposes.

### Red Mountain Project Summary

The 17,125 hectare Red Mountain Project is located in northwestern B.C., 15km northeast of the town of Stewart. Discovered in 1989, the property was explored extensively until 1996 by Lac Minerals Ltd. and Royal Oak Mines Inc., with 466 diamond drill holes and over 2,000 meters of underground development completed, along with extensive engineering and environmental baseline work. Additional studies were completed over the past 12 years by Seabridge, North American Metals Corp. and [Banks Island Gold Ltd.](#)

A 43-101 technical report titled "Technical Report & Preliminary Economic Assessment on the Red Mountain Gold Property", prepared by Robert Baldwin, P.Eng. for Banks Island Gold Ltd. dated February 1, 2013 (the "Technical Report"), outlined a resource estimate for four mineralized zones at the Red Mountain Project, including:

Zone	Tonnes	Measured		Indicated			Tonnes	Inferred		Tonnes
		Au grade	Ag grade	Au grade	Ag grade	g/t		Au grade	Ag grade	
MARC	737,000	9.2	36	123,000	8.3	35	3,000	8.1		3,000
AV	326,000	8	23	250,000	8.1	23	175,000	8.4		2,000
JW	75,000	6.2	10	100,000	6	7	315,000	5.4		2,000
141							314,000	3.8		
Total	1,138,000	8.7	31	473,000	7.7	23	807,000	5.4		1,000

To the best of the Company's knowledge, information and belief, there is no new material scientific or technical information that would make the disclosure of these mineral resources inaccurate or misleading.

Red Mountain is a 14 km<sup>2</sup> hydrothermal system, within the Stikine terrain. Gold mineralization is associated with and partially hosted within an early to mid-Jurassic multi-phase intrusive complex, with associated volcanic and volcanoclastic rocks and sediments. Many gold mineralized zones occur on the Property, including four mineralized zones with established resource estimates. Three of the four mineralized zones have been folded, and are separated by dip-slip fault zones: the Marc, AV and JW zones. These mineralized zones are moderate to steeply dipping, roughly tabular and vary in widths from one to 40 meters, averaging about 15 meters in thickness. Gold and silver tellurides, and free milling mineralization is associated with stockworks, dissemination and patches of coarse grained pyrite. Alteration facies includes strong quartz-sericite alteration.

Throughout the Property, multiple high-grade areas have been identified through surface sampling and local drilling by previous explorers. Of particular significance, since the vast majority of exploration work was completed on the property during 1996 and prior, glacial retreat has been surrounding known mineralized areas has been very extensive, with up to a kilometer at the south end of the Property. Glacial retreat over the past couple of decades has resulted in discoveries of additional mineralized zones at Seabridge's KSM Project and Pretivm's Valley of the Kings Deposit.

### Advisors

Revolution has engaged Haywood Securities Inc. as its financial advisor and DuMoulin Black LLP as its legal advisor in respect of the Transaction.

### Statement from Qualified Person

The technical information in this document has been approved, and the Technical Report has been reviewed, by Robert McLeod, P.Geo, the President and CEO and a Director of Revolution and a Qualified Person as defined by National Instrument 43-101. Mr. McLeod has reviewed, but has not verified, the data from the Technical Report disclosed in this release due to the Technical Report having been prepared on behalf of Banks Island Gold Ltd., another issuer which previously held an interest in the Property. A copy of the Technical Report can be viewed at [www.sedar.com](http://www.sedar.com).

### About Revolution

Revolution Resources Corp. is mineral exploration company (TSX:RV) based in Vancouver, BC, Canada. The Company's current exploration activities are focused on gold, silver and copper in British Columbia, Mexico and the Carolina Slate Belt, USA. Further information can be found on the Company's website at [www.revolutionresourcescorp.com](http://www.revolutionresourcescorp.com).

ON BEHALF OF THE BOARD of Revolution Resources Corp.

Robert McLeod, President  
CEO and Director

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*Forward-Looking Statements: Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to proposed exploration and development activities and their timing, resource estimates and potential mineralization, a financing and consolidation and the anticipated acquisition of property interests. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, receipt of regulatory and shareholder approvals, completion of anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, expenditure and financing requirements, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: the proposed financing, consolidation and acquisition of property interests will proceed and be completed as planned; required regulatory and shareholder approvals will be obtained; the proposed exploration and development will proceed as planned; with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based; market fundamentals will result in sustained metals and minerals prices and any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*

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