Lexam VG Gold Announces Results of Annual General Meeting

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TORONTO, May 9, 2014 - Lexam VG Gold Inc. (the "Company", "Lexam") (TSX:LEX) (FRANKFURT:VN3A) (OTCQX:LEXVF) is pleased to announce the results of its annual general meeting held on May 8, 2014 (the "AGM"). A total of 102,600,460 common shares, equal to 45.3% of the 226,570,860 issued and outstanding shares were voted at the AGM. The Company reports that Robert McEwen, Richard Brissenden, John Drake, Robin Dunbar, Hugh Squair, John Tait and Robert Van Tassell were re-elected as directors of the Company. The shareholders of Lexam also approved the re-appointment of KPMG LLP as auditors for the Company.

Detailed voting results for the election of directors are as follows:

Director	For	Withheld	Percentage For	Percentage Withheld
Mr. Richard Brissenden	75,053,016	5,007,904	93.7%	6.3%
Mr. John Drake	79,770,048	290,872	99.6%	0.4%
Mr. Robin Dunbar	79,842,706	218,214	99.7%	0.3%
Mr. Robert McEwen	79,926,596	134,124	99.8%	0.2%
Mr. Hugh Squair	79,842,202	218,718	99.7%	0.3%
Mr. John Tait	79,820,502	240,418	99.7%	0.3%
Mr. Robert Van Tassell	79,847,374	213,546	99.7%	0.3%

About Lexam VG Gold

Lexam VG Gold explores for gold in the Timmins area of northern Ontario, Canada. The Company is carrying out ongoing exploration programs, designed to build the resource base and to test the growth potential and determine the economics on its four key property assets: Buffalo Ankerite (100% interest), Fuller (100% interest), Davidson Tisdale (68.5% Lexam / 31.5% SGX Resources Inc.) and Paymaster (60% Lexam / 40% Goldcorp Canada Ltd.). Lexam VG Gold had $3.3 million in cash on March 31, 2014, with no bank debt. The Company has 226,570,860 issued and outstanding shares, with 27% owned by Chairman Rob McEwen.

Caution Concerning Forward-Looking Statements

This press release contains certain forward-looking statements and information. The forward-looking statements and information express, as at the date of this press release, Lexam VG Gold's plans, estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, factors associated with fluctuations in the market price of precious metals, mining industry risks, risks related to: litigation, property title, the Paymaster Option, the state of the capital markets, whether shareholder and regulatory approvals for any proposed transaction are forthcoming, environmental risks and hazards, uncertainty as to calculation of mineral resources and reserves and other risks. Readers should not place undue reliance on forward-looking statements or information. Lexam VG Gold undertakes no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. See Lexam VG Gold's Annual Information Form dated March 20, 2014 and available on SEDAR (www.sedar.com) for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information. All forward-looking statements and information made in this news release are qualified by this cautionary statement.

To learn more about Lexam VG Gold (TSX:LEX), visit our website: www.lexamvggold.com.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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