

TNR Gold Provides Update on Litigation With Minera Andes Over the Los Azules Project

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#)) -- 01/11/12 -- [TNR Gold Corp.](#) (TSX VENTURE: TNR) (the 'Company') and its wholly owned subsidiary Compania Minera Solitario Argentina S.A. ('Solitario') are pleased to provide the following update on the Los Azules project and its litigated dispute with [Minera Andes Inc.](#) and others.

The Los Azules project is subject to litigation in the Supreme Court of British Columbia involving the Company and Solitario, Minera Andes and various of its subsidiaries and a subsidiary of Xstrata Copper. The various proceedings in the dispute have been consolidated and the pleadings are being amended, so that all issues will be heard together in a six week trial scheduled for late 2012. The Court filings relating to the litigation are available from the BC Supreme Court registry database (BC Online) and are hosted on TNR's webpage: www.tnrgoldcorp.com/s/LosAzules.asp.

Recent Developments

Minera Andes has recently announced that it has agreed to be acquired by US Gold Corporation pursuant to a Plan of Arrangement. If the transaction is approved by the shareholders of Minera Andes and US Gold at shareholder meetings to be held on January 19, 2012, and if the other conditions to closing are satisfied or waived, Minera Andes will become an indirect subsidiary of US Gold, which will be renamed 'McEwen Mining Inc.'. Whether or not the transaction is completed, TNR Gold advises that it will continue to vigorously pursue the Los Azules litigation uninterrupted against Minera Andes and several of its subsidiaries.

Notwithstanding the litigation, Minera Andes has continued to develop the Los Azules project and reported an increase in the mineralized resource in June, 2010. Minera Andes has also reported that, as of September 30, 2011, it has expended a total of \$37.8 million on exploration activities at Los Azules, much of this directed to drilling and engineering work to support a preliminary feasibility study.

Further to the Company's news release of September 9, 2011, concerning drilling undertaken by Minera Andes on the Escorpio IV property, the Company is now taking steps to investigate and confirm the fact and extent of any trespass by Minera Andes on the Escorpio IV mineral claims, which are registered to Solitario. Specifically, with the seasonal opening of the High Andes in which the project is located, the Company is in the process of engaging a Notary Public to conduct a physical site verification of the Escorpio IV mining property, accompanied by the Argentinean mining police, under the Ministry of Mines - San Juan Province.

Background to the Los Azules Litigation

The Los Azules dispute involves certain properties constituting the northern half of the project (the 'Solitario Properties') which are subject to an option agreement (the 'Solitario Option') between Solitario and Xstrata Copper, a predecessor in title to Minera Andes. The Company disputes that Xstrata's expenditure obligations under the option were properly met and asserts that the option was not properly exercised. On that basis, the Company and Solitario are asking the Court to convey 100% of the Solitario Properties to the Company or to award the Company damages equivalent to the value of the Solitario Properties.

The Company is also seeking rectification and recognition of its right under the Solitario Option to 'back in' to 25% of the equity of the Solitario Properties; together with a declaration that a disputed property adjacent to the Solitario Properties and known as Excorpio IV was not subject to the Solitario Option and that the Company has retained ownership of this property.

ABOUT TNR GOLD CORP. / INTERNATIONAL LITHIUM CORP.

TNR is a diversified international mineral exploration company focusing on the advancement of existing properties and identifying and acquiring new prospective projects. TNR has a portfolio of 18 active projects, of which 9 rare metals projects, including Mariana, is now held by TNR's now-listed subsidiary, ILC. TNR remains a large shareholder in ILC at 28% of outstanding shares.

The recent acquisition of lithium, other rare metals and rare-earth elements projects in Argentina, Canada, USA and Ireland confirms the TNR and ILC's commitments to generating projects, diversifying its markets, and building shareholder value.

On behalf of the board,

Gary Schellenberg
President - TNR Gold Corp.

Statements in this press release other than purely historical information, historical estimates should not be relied upon, including statements relating to the Company's future plans and objectives or expected results, are forward-looking statements. News release contains certain 'Forward-Looking Statements' within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements. In particular, there are no assurances that the Company will achieve a favourable outcome in the Los Azules litigation.

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Contacts:

TNR Gold Corp.
Gary Schellenberg, President
(604) 687-7551 or 1-800-667-4470
(604) 687-4670 (FAX)
info@tnrgoldcorp.com
www.tnrgoldcorp.com

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