

Everton Announces Initial NI 43-101 Mineral Resource Estimate for the La Lechoza Deposit

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OTTAWA, ONTARIO -- (Marketwire) -- 01/23/12 -- [Everton Resources Inc.](#) ('Everton' or the 'Company') (TSX VENTURE: EVR) (FRANKFURT: ERV) (OTCQX: EVRRF) is pleased to announce that it has received the results of its initial National Instrument 43-101 ('NI 43-101') compliant, independent mineral resource estimate completed by SGS Canada Inc. - Geostat ('SGS Geostat') of Blainville, Quebec, for the APV Property La Lechoza deposit in the Dominican Republic. The resource estimate includes Everton's drilling of the mineral deposit until August 8, 2011 and up to drill-hole number APV-11-35; as well as validated historical drill holes from previous owners.

Mineral Resources

The mineral resources reported below are described separately for oxides and sulphides, because they represent two (2) different mining methods and extraction processes. Furthermore, oxides are reported for Au and Ag only and sulphides include Au, Ag and Cu.

Mineral Resources for Oxides

Cut-Off (g/tAuEq)	Classification	Tonnage (t)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (Oz)	Ag (Oz)
0.3	Inferred	979,000	0.86	17.72	1.14	27,000	558,000

Mineral Resources for Sulphides

Cut-Off (%CuEq)	Classifi- cation	Tonnage (t)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	Au (Oz)	Ag (Oz)	Cu (lbs)
0.21	Inferred	1,225,000	0.2	5.03	0.57	0.65	8,000	198,000	15,500,000

Values displayed in this table are 'in-situ' and intended for illustrative purposes only. No mining scenario, milling or metallurgical recovery has been estimated or applied to these values, and therefore they do not have demonstrated economic viability, but a reasonable prospect of economical extraction.

La Lechoza Mineral Deposit Resource Estimate Details

The mineral resources were estimated using analytical results from La Lechoza database containing 193 drill holes totalling 15,912 metres completed by Everton at the APV Property La Lechoza mineral deposit. The mineral resource estimate has been completed using three-dimensional wireframe modelling of mineralization and geological contacts followed by block model interpolation methodology. The model is divided into 7 individual solids and covers an area of approximately 500 metres in the northeast direction, 300 metres in the southeast direction and reaches a maximal depth of 30 metres below surface.

The block model was defined by blocks measuring 5 metres long by 5 metres wide by 5 metres thick. The interpolation process was conducted by Inversed Squared distance estimation using composited assays of

2.5 m. The mineral resources were estimated using SectCad software. A capping of 15 g/t Au and 2 g/t Au were applied respectively for assays of the oxide and sulphide zones. A capping of 200 g/t Ag and 50 g/t Ag were applied respectively for assays of the oxide and sulphide zones. A capping of 3% Cu was applied for assays of the sulphide zone. Results are presented undiluted and in situ. The specific gravities of an analogous project relatively close to the property were used in the resources estimation. A specific gravity of 2.41 was assigned to the mineralized oxide zones. A specific gravity of 2.97 was assigned to the mineralized sulphides zones. A specific gravity of 2.40 was assigned to the un-mineralized oxide zones. A specific gravity of 2.70 was assigned to the un-mineralized sulphides zones.

The Oxide mineral resources are reported using an AuEq cut-off grade. To calculate the three (3) different cut-off grade, metal prices for the last 5 years, last year and spot July 27th, 2011 were used. The cut-off grades were calculated using the following formula: $\text{AuEq Cut-off} = (\text{MiningCost} (\$/t) + \text{ProcessingCost} (\$/t)) / (\text{AuPrice} (\$/g) \cdot \text{AuRecovery})$.

Sulphide mineral resources are reported using a CuEq cut-off grade. The cut-off grade values were calculated using three (3) different scenarios with varying metal prices and fixed mining and processing parameters. The cut-off grades were calculated using the following formula: $\text{CuEq Cut-off} = (\text{MiningCost} (\$/t) + \text{Processing Cost} (\$/t)) / (\text{CuPrice} (\$/g) \cdot \text{CuRecovery})$.

SGS Geostat used a preferred scenario of the last year trailing metal price for the calculated cut-off grade. The cut-off grades used by SGS are 0.3 g/t AuEq for the oxides and 0.2 % CuEq for the sulphides. A conceptual Whittle pit optimization was done using assumptions and last year trailing metal prices. The reported resources are limited to the blocks contained in the optimized pit shell.

	Au prices (\$/oz)	CU prices (\$/lbs)	Ag prices (\$/oz)	Au Eq Co0 (g/t)	Cu Eq C00 (%)
5 years	1041.71	3.56	19.14	0.35	0.23
Last year (2010)	1224.53	3.92	20.19	0.29	0.21
Spot (27/07/11)	1614.8	4.41	40.33	0.22	0.19

Mineral Resources Classification

The reported mineral resources are classified in the inferred category. Air Track drill holes were included in the interpolation process and the assay results from these cannot be independently verified. Furthermore, no specific gravity measurements were available and no deviation measurements were available for holes deeper than 150m.

NI 43-101 Disclosure

Hugo Dominguez, M.Sc., C.P.G., is the qualified person who supervised the preparation of the technical information in this news release. This initial current mineral resource estimate has been completed by Maxime Dupere P. Geo., of SGS Geostat, who has reviewed pertinent geological information in sufficient detail to support the data incorporated in the mineral resource estimate. Mr. Dupere is an Independent Qualified Person as defined under NI 43-101 and is responsible for the mineral resource estimate presented in this release. Mr. Dupere has reviewed the content of this news release and consents to the information provided in the form and context in which it appears.

A copy of the full Technical Report will be filed on SEDAR at www.sedar.com within 45 days.

In addition, Everton announces the amendment of the terms of the previously announced letter agreement with Brigus whereby Everton will acquire Brigus' remaining interest in the Ampliacion Pueblo Viejo II, Ponton and La Cueva concessions in the Dominican Republic ([see press release issued on September 29, 2011](#)). The total cash consideration for interest in the concessions remains the same however, it will be made over 4 installments including an initial non-refundable payment of \$25,000 which was paid by Everton upon execution of the amendment. Brigus has also agreed to a voluntary 24 month escrow period for the 15,000,000 common shares of Everton to be issued in connection with the transaction, with an initial 10% to be released upon closing and an additional 22.5% every 6 months thereafter. The transaction is expected to

close shortly and is subject to regulatory approval.

About Everton Resources Inc.

Everton Resources and Brigus Gold Inc., Everton's exploration partner in the Dominican Republic, have reached an agreement whereby Everton will acquire 100% ownership of Brigus' remaining interest in the Ampliación Pueblo Viejo II ('APV'), Ponton and La Cueva concessions in the Dominican Republic. Everton is actively exploring adjacent to the US\$3.8 billion Pueblo Viejo project, currently being developed by the world's largest gold mining company, [Barrick Gold Corporation](#) (60%) in partnership with [Goldcorp Inc.](#) (40%) ('Goldcorp') (NYSE: GG)(TSX: G). Planned divestiture of its 100%-owned subsidiary Hays Lake Gold containing the Shoal Lake Gold Project in Kenora, Ontario is expected to provide internal funding to advance the Ampliación Pueblo Viejo project. Everton also holds an interest in the Opinaca region of James Bay, Quebec where the Company has partnered with Aurizon Mines Ltd. who is advancing Everton's interest by funding 100% of all exploration work on one of the largest land packages adjacent to Goldcorp's Eleonore gold deposit.

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This news release contains certain forward-looking statements that involve risks and uncertainties, such as statements of Everton's plans, objectives, strategies, expectations and intentions. The words 'may', 'would', 'could', 'will', 'intend', 'plan', 'anticipate', 'believe', 'estimate', 'expect' and similar expressions, as they relate to Everton, or its management, are intended to identify such forward-looking statements. Many factors could cause Everton's actual results, performance or achievements to be materially different any future results, performance or achievements that may be expressed or implied by such forward-looking statements. The forward-looking statements included in this press release represent Everton's views as of the date of the release. While Everton anticipates that subsequent events and developments may cause its views to change, it specifically disclaims any obligation to update these forward-looking statements, except in accordance with applicable securities laws. Accordingly, readers are advised not to place undue reliance on forward-looking information. All subsequent written and oral forward-looking statements attributable to Everton or persons acting on its behalf are expressly qualified in their entirety by this notice.

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