

Takara Resources Inc. and Axiom Gold and Silver Corp. Announce A Business Combination Transaction

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[Takara Resources Inc.](#) ("Takara" or the "Company") (TSX VENTURE: TKK) and [Axiom Gold and Silver Corp.](#) ("Axiom") (OTCBB: AXIO) jointly announce today that they have agreed to complete a business combination transaction (the "Transaction") resulting in the amalgamation of assets whereby at closing, and prior to securities issued pursuant to the Offering (described below), Takara shareholders would hold approximately 54 percent of the resulting Issuer (which will be Takara) and Axiom shareholders would hold approximately 46 percent. This exchange ratio represents, more or less, a 69% premium for Takara shareholders based on the prior trading day's closing prices, and a 44% premium on the prior 20 day volume weighted average prices of Takara and Axiom. The Transaction is expected to close on or before May 16, 2012 and is subject to completing a minimum \$10 million financing (the "Offering").

Dr. John Larson, Ph.D. Geology, whose career in mining exploration and development spans 34 years, including 16 years with BHP and BHP Billiton in international roles, is the current Chief Executive Officer of Axiom, and will act as Special Advisor to Takara in order to immediately co-manage Takara's operations along-side Ms. Jennifer Boyle. At closing, Dr. Larson shall formally assume the role of President and Chief Executive Officer of Takara.

Jennifer Boyle, President and Chief Executive Officer of Takara states: "This Transaction, and Dr. Larson's appointment, ends our search to bring in technical expertise at the executive level. We believe that the size and expertise of Axiom's technical team will bring a new dynamic to our project portfolio and will reflect favourably in the development of the Company".

Board of Directors

Following the completion of the Transaction, it is intended that Takara's new board of directors will comprise Dr. John Larson and Roman Friedrich III (nominees of Axiom), with Jennifer Boyle, John McConnell and Pamela Strand remaining as board members of Takara. It is further contemplated that Mr. Franscico "Barry" Quiroz will fill the role of Vice President, Exploration and other senior management announcements will occur following completion of the Transaction.

Dr. Larson is a senior mining executive with 34 years international experience in exploration, mining and resource/reserve/mine development. He has worked with junior mining companies and major international minerals companies, including 16 years with BHP and BHP Billiton, holding positions as Manager, North America Copper Exploration, Leader, Global Porphyry Copper Exploration, and Manager, Latin America Exploration. He was also General Manager, Global Exploration, Zinifex Ltd. (Australia), where he built a broad portfolio of base and precious metals projects in 8 countries. Prior to joining Axiom, he was employed as Corporate Manager of Exploration for Hochschild Mining PLC of Peru. Dr. Larson has a strong technical background in application of geosciences to mineral deposits. He holds advanced degrees in geology and chemistry from the University of Western Ontario (M.Sc.) and the Colorado School of Mines (Ph.D.). Dr. Larson is a Fellow of the Society of Economic Geologists, and a Fellow of the AusIMM.

Mr. Roman Friedrich III has been an investment banker and, formerly a commercial banker, to the mining and metals industries for over thirty years. Mr. Friedrich is the founder and President of Roman Friedrich & Company Ltd. ("RFC"), a mining and metals boutique investment bank, which he established in 1997. Mr. Friedrich is a member of the Advisory Board of McNicoll, Lewis and Vlak LLC an investment banking firm headquartered in New York City. Prior to forming RFC, he was the Managing Director at TD Securities responsible for its global mining mergers and acquisitions. Early in his career he spent ten years at the Chase Manhattan Bank where among other positions he was Vice President for Latin America, President of Chase Manhattan Canada Limited, and Managing Director responsible for North American investment banking. Over his career, he has provided numerous companies with advice on acquisitions, mergers and divestitures, as well as providing valuations and fairness opinions to companies in the mining, metals and other industries. Mr. Friedrich is on the Board of Directors of Zincore Metals Inc. and Windstorm Resources Inc., both public companies trading on the Toronto Stock Exchange. Mr. Friedrich is also on the Board of Trustees of six Closed End Funds managed by Guggenheim Investments which trade on the NYSE. As well,

he is on the Board of Trustees of the family of Guggenheim Investments family of ETFs listed on the NYSE.

Mr. Barry Quiroz worked with John Larson in numerous roles over 20 years, and has 23 years of experience in the mining industry. His experience includes key positions at BHP and BHP Billiton, being responsible for designing, managing and executing mineral exploration programs in Mexico, United States, Canada, Central and South America, Australia, China and Mongolia. He was responsible for the gold and silver discovery at Cieneguita, Mexico, a project now held by Pan American Goldfields. He holds a master's degree in Economic Geology from the University of Arizona and a B.Sc. in Geology from the University of Chihuahua.

Voting Support Agreements & Termination Fee

Either party may terminate the Transaction prior to completion of the definitive agreement, which is to be completed on or before April 16, 2012. Thereafter, however, each company has agreed to pay a break fee to the other party of C\$175,000 in the event of termination. The definitive agreement shall also contain a provision whereby both sets of directors and officers and key shareholders enter into voting support agreements agreeing to vote their common shares in support of the Transaction (including any shares issuable on exercise of stock options).

Key Conditions

Completion of the Transaction is subject to a number of conditions, including the negotiation of a definitive support agreement, completion of due diligence, Exchange acceptance, shareholder approval where required, as well as other customary conditions and regulatory approvals.

Additionally, as a condition to closing, the parties shall complete a best efforts private placement financing in Takara of a minimum \$10 million and maximum \$25M to close contemporaneously with the closing of the Transaction.

Although not a condition of the Transaction, it is contemplated that the share capitalization of the resulting entity after closing may be consolidated on a basis that is conducive to the Transaction, but in any case, not more than on a 5:1 basis.

Takara currently has 94,826,270 shares outstanding and Axiom has 32,451,016 shares outstanding.

About Takara

Takara Resources Inc. is a Canadian based gold company focused on exploring and developing its Guyana gold assets in the Guiana Shield that are held within a wholly-owned subsidiary, StrataGold Guyana Inc., namely: (i) the Tassawini Gold Project (100% interest); and (ii) the Arakaka Project (100% interest).

The Tassawini Gold Project hosts a National Instrument ("NI") 43-101 compliant mineral resource estimate (disclosed in a press release dated March 18, 2010) consisting of 437,000 ounces gold in an indicated resource of 10,799,000 tonnes having an average grade of 1.3 g/t, and 62,000 ounces gold in an inferred resource of 1,926,000 tonnes having an average grade of 1.0 g/t., for a total resource of approximately half a million ounces gold.

About Axiom

Axiom Gold and Silver Corp. is a USA incorporated company with exploration projects in Sonora State, Mexico, namely, the Aurora and Guadalupe group of projects. The Aurora concession (E-82/33658) covers 120 hectares (290.5 acres) and Guadalupe Group has been divided into two different concessions: Marco Fraccion I (E-82/33649) with 330 hectares (815.5 acres) and Marco Fraccion II (E-82/33649) with 120 hectares (290.5 acres). The total area covered by all concessions is 570 hectares (1408.5 acres).

Axiom trades on the OTCQB as "AXIO", and in Frankfurt / Berlin as "OX0".

Debt Settlements

The Company has offered to issue 500,000 common shares to an arms-length creditor, in consideration for the settlement of an aggregate \$70,000 debt at a deemed price of \$0.14. The transaction is subject to the receipt of regulatory approval and to final approval of the creditor.

Statement Regarding Forward Looking Information

Certain information contained in this news release, including any information relating to the proposed transaction ("Transaction") and Takara's or Axiom's future financial or operating performance may be deemed "forward-looking". These statements relate to future events or future performance and reflect Takara's and Axiom's expectations regarding the Transaction, and the future growth, results of exploration, business prospects and opportunities of each of Takara and Axiom. These forward-looking statements also reflect Takara's and Axiom's current internal projections, expectations or beliefs and are based on information currently available to Takara and Axiom, respectively. These forward-looking statements are subject to a variety of risks and uncertainties that are identified and disclosed in the respective Annual Financial Statements of Takara and Axiom for the year ended December 31, 2010. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward looking information regarding completion of the Transaction is based include that Takara and Axiom will be able to satisfy the conditions to the Transaction, that the required approvals will be obtained from the shareholders of Takara and the security holders of Axiom, that all third party regulatory and governmental approvals to the Transactions will be obtained and all other conditions to completion of the Transaction will be satisfied or waived. Although Takara and Axiom believe that the forward-looking information contained in this news release are based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Takara and Axiom expressly disclaim any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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