

High River Announces Amended and Restated AIF and Amended Technical Reports for Berezitovy and Burkina Faso Properties

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TORONTO, ONTARIO -- (Marketwire) -- 07/20/12 -- [High River Gold Mines Ltd.](#) (TSX: HRG) ("High River" or the "Company") announced today that it has filed on SEDAR an amended and restated annual information form ("AIF") for the year ended December 31, 2011. The original AIF was filed on March 30, 2012. The amended and restated AIF now provides updated mineral reserve and mineral resource estimates for the Zun-Holba, Irokinda, and Berezitovy mines in Russia, as well as High River's properties in Burkina Faso. In addition, the Company has filed updated certificates of the Chief Executive Officer and the Chief Financial Officer for the year ended December 31, 2011, as required under National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings.

The Company has also filed on SEDAR revised technical reports with respect to its Berezitovy and Burkina Faso properties that address minor deficiencies in the original technical reports filed on June 8, 2012. The technical report on the Berezitovy mine entitled "The Berezitovy Project, Russia, NI 43-101 Technical Report" dated July 20, 2012 was prepared by Mark Owen, BSc, MSc, MCSM, CGeol, EurGeol, FGS of Wardell Armstrong International ("WAI"). The technical report on the Taparko-Bouroum mine entitled "The Taparko-Bouroum Assets, Burkina Faso, NI 43-101 Technical Report" dated July 20, 2012 was prepared by Dr. Phil Newall, BSc (ARSM), PhD (MCSM), CEng, FIMMM, Director of Mining and Minerals of WAI. The technical report on the Bissa development project entitled "The Bissa Asset, Burkina Faso, NI 43-101 Technical Report" dated July 20, 2012 was also prepared by Dr. Newall. Each of Mr. Owen and Dr. Newall is a "qualified person" as that term is defined in National Instrument 43-101 and independent of the Company.

About High River

High River is an unhedged gold company with interests in producing mines, development and advanced exploration projects in Russia and Burkina Faso. Two underground mines, Zun-Holba and Irokinda, are situated in the Lake Baikal region of Russia. Two open pit gold mines, Berezitovy in Russia and Taparko-Bouroum in Burkina Faso, are also in production. Finally, High River has a 90% interest in a development project, the Bissa gold project in Burkina Faso, and a 50% interest in an advanced exploration project with NI 43-101 compliant resource estimates, the Prognoz silver project in Russia.

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