

# Nass Valley and Kirkland Precious Metals Corp. Announce Completion of Plan of Arrangement

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VANCOUVER, Oct. 15, 2012 /CNW/ - [Nass Valley Gateway Ltd.](#) (CNSX: NVG) ("Nass Valley") and [Kirkland Precious Metals Corp.](#) ("KPM") today announced the completion of the previously announced plan of arrangement (the "Arrangement") pursuant to which KPM acquired all of NVG's rights to the Central Catharine Claims, the Link Catharine Claims and the 80 Foot Fall Claims located in the Province of Ontario (the "Kirkland-Lake Properties").

Under the terms of the Arrangement, shareholders of Nass Valley are entitled to receive one KPM share for every Nass Valley share held as of October 15, 2012. As of October 15, 2012, all of Nass Valley's option holders have unanimously agreed to waive their rights to receive KPM shares upon the exercise of their Nass Valley options and all outstanding stock options have been cancelled. Holders of outstanding warrants of Nass Valley as at October 15, 2012 will receive, in addition to one Nass Valley Share, one KPM Share upon exercise of each such warrant.

After the spinoff, Nass Valley's operations will focus on its green technologies by commercializing its wood drying M-Wave System through its subsidiary M-Wave EnviroTech Inc., (which it owns on a 60%/ 40% joint venture basis respectively with Vixon Technology Ltd). The Company will also continue marketing the environmentally responsible energy converting and waste disposal system, through its wholly owned subsidiary, Global Environomic Systems Corp. and continue to negotiate its opportunities for the geo-thermal energy business through Nass Energy Inc.

As a separate company, KPM will have direct access to public and private capital markets and will be able to issue equity to carry out the recommended work program on its Assets, as set out in the National Instrument 43-101-compliant technical report on the Link-Catharine Property and associated claims prepared for NVG by Stewart A. Jackson, PhD, PGeol., PGeo. KPM will also evaluate and may acquire additional mineral properties for exploration and development from time to time.

Both companies, Nass Valley and KPM, will now independently be able to establish their compensation programs in order to better attract, motivate and retain its directors, officers and employees, thereby better aligning their management and employee incentives with their respective companies' objectives and the interests of shareholders.

The CNSX has not reviewed, and does not accept responsibility for the adequacy or accuracy of the contents of this news release.

**please contact:**

Nass Valley Gateway Ltd.  
Dieter Peter, President & CEO  
Phone: 604-630-6803  
Website: [www.nass-valley.com](http://www.nass-valley.com)

Trading Symbols  
- CNSX: NVG  
- Deutsche Borse, Frankfurt: 3NVN  
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