

Touchstone Gold Ltd. and Atlantis Gold Mines Corp. Announce Closing of Business Combination to Create Colombian Gold Exploration and Development Company

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LONDON, Sept. 11, 2012 - [Touchstone Gold Limited](#) ("Touchstone") (AIM: TGL) and [Atlantis Gold Mines Corp.](#) ("Atlantis") are delighted to announce the completion of the business combination (the "Business Combination") which took effect 10 September, 2012, whereby Touchstone acquired all of the issued and outstanding common shares of Atlantis by way of a three cornered amalgamation. The Business Combination has resulted in the creation of a Colombia focused gold exploration and development company (the "Combined Company") with an enlarged and highly prospective land package in a region with a history of high-grade gold discoveries and production.

Key Highlights:

The Combined Company will benefit from:

- over 15,000 metres of drilling completed at Rio Pescado, with significant high-grade intersections; these include 8.75 grams per tonne ("g/t") gold over 28.25 metres from hole LPD-1279 and 8.70 g/t gold over 16.80 metres from hole LPD-1286.
- a 600% enlarged portfolio*, covering 309 sq km along the high potential Segovia-Remedios Gold Belt
- more than 12km of prospective strike length where Touchstone has already reported highly encouraging drilling results
- a strong Colombia based exploration team, broad technological and geological expertise, as well as extensive experience in the region
- operational synergies and significant exploration and administrative cost savings
- Paul Cowley, P. Geo, the former Chief Geologist and former director of Atlantis has joined the Touchstone Board of Directors.

** as compared to Touchstone's Rio Pescado project*

David Wiley, the Chief Executive Officer of Touchstone, commented:

"It is with great pleasure that we announce the completion of the Business Combination with Atlantis Gold Mines Corp., a transaction which creates a Colombia focussed exploration and development company with an asset base of tremendous potential in a highly prolific gold district. The transaction will enhance our exposure to a much larger potential resource in the region; both the Atlantis and Touchstone land packages have shown great promise to date, which will be enhanced by the synergies between our assets as we continue to develop them together going forward.

With a significant consolidation of our portfolio and a top-tier leadership team, we believe that the Business Combination will benefit and deliver value to all shareholders and stakeholders. "

About Touchstone

[Touchstone](#) is a gold exploration company and its primary assets are the Rio Pescado and Segovia Projects along the Segovia-Remedios Gold Belt in Colombia. Rio Pescado is comprised of four mining concessions, and the Segovia Project consists of the San Miguel property, which is comprised of one mining concession and one proposed mining concession, and the Frontino Norte property, which is comprised of four mining

concessions and one proposed mining concession. Touchstone owns further options on the Santa Rosa Project, in the South Bolivar area of Colombia, comprising four proposed mining concessions and one mining concession. With a philosophy of creating value by the systematic exploration and development of Touchstone's existing assets as well as the acquisition of suitable exploration and development mineral projects, Touchstone's long-term intention is to build a significant gold exploration and production company.

Agreement

The Agreement was carried out through a three-cornered amalgamation, where a wholly-owned subsidiary of Touchstone amalgamated with Atlantis to form a new amalgamated company. All of the holders of common shares of Atlantis ("Atlantis Shares") will receive one common share of Touchstone for each Atlantis Share held, resulting in their effective ownership of approximately 36.3% of the Combined Company on an undiluted basis.

Touchstone's Officers and Director's have entered into a lock-up agreement in support of the transaction in respect of their 33.8% ownership of the Combined Company on an undiluted basis.

Touchstone's financial advisor was GMP Securities L.P. and its principal legal counsel was Cassels Brock & Blackwell LLP. GMP Securities L.P. was being advised on legal matters by Wildeboer Dellelce LLP. Atlantis was advised on legal matters by DuMoulin Black LLP.

This news release has been prepared under the supervision of, and approved by, John Nicholson, P.Geo., B.Sc., who is a "qualified person" as defined under National Instrument 43-101. Mr. Nicholson serves as the Chief Geologist of Touchstone.

Cautionary Note Regarding Forward-Looking Information

Certain information set forth in this press release contains "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking information which include management's assessment of Touchstone's future plans and operations and are based on the combined company's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking information may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking information necessarily involve known and unknown risks and uncertainties, which may cause Touchstone's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: liabilities inherent in mine development and production; geological, mining and processing technical problems; Touchstone's inability to obtain required mine licenses, mine permits and regulatory approvals required in connection with mining and mineral processing operations; competition for, among other things, capital, acquisitions of resources and reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development, including labour stoppages and severe weather conditions; and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Touchstone undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

Image with caption: "Figure 1. Combined Company Property Location Map in Antioquia (CNW Group/Touchstone Gold Limited)". Image available at:
http://photos.newswire.ca/images/download/20120911_C5467_PHOTO_EN_17656.jpg

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