

Calvista Gold Corp. Completes Arrangement with Aux

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TORONTO, Dec. 11, 2012 - [Calvista Gold Corporation](#) (TSX: CVZ) (OTCQX: CAGOF) ("Calvista") is pleased to announce the completion of its arrangement with AUX Acquisition 3 S.À R.L. and AUX Canada Acquisition 3 Inc. ("AUX Canada") pursuant to which AUX Canada has acquired, by way of a statutory plan of arrangement under the Business Corporations Act (Ontario), all of the issued and outstanding common shares of Calvista and all of the outstanding in-the-money warrants to acquire Calvista common shares, at a price of C\$1.10 per common share in cash.

AUX Canada intends to cause Calvista to seek a de-listing of its common shares and warrants from the Toronto Stock Exchange, and submit an application to cease to be a reporting issuer and to otherwise terminate its public reporting requirements as soon as possible thereafter.

About Calvista

Calvista is a mineral exploration company focused on the acquisition, exploration and development of properties for the mining of gold and other minerals. All our prospects in the California Valley are located below 3,200 metres and are not affected by the Paramo ecosystem law. For further details on Calvista, please refer to our Canadian regulatory filings on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT

This news release contains forward-looking information, which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the de-listing of the common shares and warrant from the Toronto Stock Exchange and ceasing to be a reporting issuer. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, uncertainties inherent to preparing a resource estimate within expected timeline, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, enhanced risks inherent to conducting business in a jurisdiction such as Colombia, and those risks set out in Calvista's public documents filed on SEDAR. Although Calvista believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Calvista disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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