

Nord Gold N.V. and High River Gold Mines Ltd. Announce Agreement to Proceed With Subsequent Acquisition Transaction

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[Nord Gold N.V.](#) (LSE:NORD) ("Nordgold") and [High River Gold Mines Ltd.](#) ("High River") (TSX:HRG) are pleased to announce that they have entered into an arrangement agreement setting out their intention to complete a statutory plan of arrangement under the Business Corporations Act (Yukon) that will allow Nordgold to acquire all of the common shares of High River not already owned by Nordgold.

Nordgold currently owns 822,667,242 shares of High River, representing approximately 97.9% of the issued and outstanding High River shares. Nordgold acquired 192,039,770 of such High River shares under its recently completed take-over bid, representing approximately 91.6% of the High River shares held by shareholders other than Nordgold as of the commencement of the bid. Based on the number of shares acquired by Nordgold under the bid, Nordgold expects to have enough votes to approve the arrangement without requiring the support of any other High River securityholders.

The consideration payable under the proposed plan of arrangement will be identical to the consideration offered under the bid. Subject to the terms of the arrangement, each holder of a High River share (other than Nordgold) will be entitled to receive, at the election of the holder, either CA\$1.40 or 0.285 Nordgold global depositary receipts per High River share. The arrangement agreement also provides that each of the outstanding options to acquire High River shares will be terminated as part of the arrangement in exchange for the greater of (i) CA\$1.40 less the exercise price of the option or (ii) CA\$0.

The proposed arrangement is expected to be completed in early March 2013 and is subject to certain conditions, including receipt of all necessary court and securityholder approvals. A special meeting of shareholders and optionholders of High River has been called for February 25, 2013 to approve the arrangement. The record date for determining the High River shareholders entitled to receive notice of and vote at the meeting will be January 21, 2013.

CAUTIONARY STATEMENTS

This announcement may contain, in addition to historical information, certain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "expected", "scheduled", "estimates", "intends", "anticipates", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements of High River and/or Nordgold to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Nordgold's and High River's ability to control or estimate precisely, such as court approval of the plan of arrangement, future market conditions, changes in regulatory environment and the behaviour of other market participants. Nordgold and High River cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Nordgold and High River disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

The Nordgold global depositary receipts to be issued pursuant to the transaction and the Nordgold shares represented thereby (together, the "Securities") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). Accordingly, the Securities may not be offered, sold, resold, delivered, distributed or otherwise transferred, directly or indirectly, in or into the United States, absent registration under or an applicable exemption from the U.S. Securities Act. It is expected that the Securities will be issued in the United States in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof. The Securities have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority. Any representation to the contrary is a criminal offense in the United States.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval.

Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of Nordgold or High River unless otherwise stated.

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