

Highvista Gold Inc. Completes \$764,000 Financing and Amends the Terms of Certain Outstanding Indebtedness

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TORONTO, Jan. 25, 2013 - [Highvista Gold Inc.](#) ("Highvista" or the "Company") (TSX VENTURE:HVV) is pleased to report that it closed a private placement financing for gross proceeds of \$746,000 through the issuance of 3,820,000 units of the Company at a price of \$0.20 per unit. Each unit consists of one common share of the Company and one common share purchase warrant entitling the holder to purchase one common share at an exercise price of \$0.25 per share until January 25, 2015. In connection with the private placement, the Company paid a cash commission of \$20,000 and issued non-transferable compensation warrants entitling the holder to subscribe for an aggregate of 100,000 common shares at a price of \$0.20 per share until January 25, 2015. The securities comprising the units and underlying the broker warrants are subject to a statutory hold period that will expire on May 26, 2013.

The Company plans to use the net proceeds from the private placement to fund exploration of the Company's properties, for administrative expenses and unallocated working capital.

In a separate transaction, the Company also amended the terms of its outstanding promissory note originally issued on April 23, 2012 in the principal amount of \$800,000. The amended and restated note is in the principal amount of \$708,196, extends the maturity date to April 30, 2014 and was amended to grant a general security interest to the lender over the personal property and assets of the Company. The lender also purchased 2,500,000 units for an aggregate purchase price of \$500,000 pursuant to the aforementioned private placement. The lender is a "related party" of the Company for purposes of Multilateral Instrument 61-101. The transactions with the lender are exempt from formal valuation and minority approval requirements under MI 61-101 and were approved by the directors of the Company who are unrelated to the lender, with the conflicted directors abstaining as required by the Business Corporations Act (Ontario).

About Highvista

Highvista owns 100% of a Mexican subsidiary that controls the 24,215 hectare Canasta Dorada Gold Project. This project is located in the Sonoran Gold Belt immediately adjacent to AuRico Gold's El Chanate Mine.

Details of Highvista's Canasta Dorada Project can be viewed at the Company's website at www.highvistagold.com.

Reader Advisory

Certain statements in this press release constitute "forward-looking statements". These forward-looking statements include, but are not limited to, statements regarding the use of proceeds from the private placement. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. Forward-looking statements are based on certain assumptions, including the key assumptions and parameters on which such estimates are based, involve risks and uncertainties and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, the effect of capital market conditions and other factors on capital availability, and changes in project parameters as exploration results are obtained and plans continue to be refined and other risks more fully described in the Company's management discussion & analysis of financial position and results of operations, which is available on SEDAR at www.sedar.com. Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, Highvista assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

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