

NWM and Auriga announce a non-binding letter of intent for an all stock acquisition of Auriga

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TORONTO, March 1, 2013 /CNW/ - [NWM Mining Corporation](#) ("NWM") (TSX-V: NWM) and [Auriga Gold Corp](#) ("Auriga") (TSX-V: AIA) are pleased to announce that a non-binding letter of intent has been entered into for the acquisition of all of the outstanding common shares of Auriga. It is anticipated that the Transaction will proceed by way of a three-cornered amalgamation which may be pursuant to a Plan of Arrangement under the Business Corporations Act, (Ontario). It is anticipated that NWM will issue 2.2 pre-consolidation common shares, for each one outstanding common share of Auriga. It is anticipated that the options and warrants of Auriga will be subject to the same share exchange ratio (and resultant price adjustment). Auriga is a Canadian mine development and exploration company focused on re-starting its 100% owned past producing Puffy Lake gold mine.

NWM and Auriga have agreed not to solicit other proposals relating to any acquisition of their common shares or similar transactions from other persons or entities subject to the exercise by the boards of NWM and Auriga respectively of their fiduciary duties. The letter agreement provides that the boards of NWM and Auriga may respond to unsolicited proposals from other parties where there is a fiduciary duty to do so.

The non-binding letter of intent is subject to the execution of a definitive agreement between the parties by March 25, 2013, or on such other date as may be mutually agreed. In the event the definitive agreement is executed, the closing of the Transaction will be subject to a number of other conditions precedent, including but not limited to receipt by Auriga of a favourable fairness opinion, receipt of all necessary shareholder, stock exchange, third party, court and regulatory approvals.

"We believe the acquisition of Auriga is an accretive transaction that benefits all stakeholders by increasing the total gold resources and providing a further near term producing asset to complement the existing NWM Lluvia-Jojoba gold mine," said Chris Berlet, CEO of NWM.

Gorden Glenn, Interim President and CEO of Auriga Gold commented "This announcement marks a positive outcome for Auriga Shareholders, following an exhaustive strategic review process. The combination with NWM Mining represents an attractive opportunity for Auriga shareholders to participate in a growth oriented gold producer with a vision of maximizing shareholder value through operational excellence."

The Company will be issuing further information about the prospective growth that this transaction will provide in the near future.

No definitive agreements have been reached, and there can be no assurances that any transaction will result, or as to the terms thereof.

About NWM Mining Corporation

[NWM](#) is in commercial gold production at its wholly owned Lluvia-Jojoba gold mine. The mine is an open pit heap leach operation in Sonora State, Mexico. Management believes the property is significantly under-explored and hosts potential to provide further gold discoveries and resource and reserve upgrades. While management has focused in the past on developing the mine and supporting cash flows, the focus in 2013 will shift to increasing mining rates and drilling to expand geological resources and reserves. Cash flows from mining operations are expected to be used for exploration which can result in adding resources and creating shareholder value.

Additional information about NWM can be found on the NWM website at www.nwmcop.ca or on SEDAR at www.sedar.com.

About Auriga Gold Corporation

[Auriga Gold Corp.](#) is a Canadian mine development and exploration company focused on re-starting its 100% owned past producing Puffy Lake gold mine and expanding the current gold resource at the Puffy and Nokomis deposits (the "Maverick Gold Project" or MGP). Auriga management has plans in place to initiate

additional infill drilling and exploration programs to upgrade and expand gold resources, complete a pre-feasibility report and detailed engineering studies to further enhance and de-risk the MGOP and ultimately re-start operations when adequate funding has been put in place. The MGP is located just north of the full-service mining community of Flin Flon, Manitoba. Existing onsite mining infrastructure includes a 1,000 tpd flotation mill, underground development to a 135 metre vertical depth, and access to existing road, rail and power infrastructure. To view current images of the property and mill, please see www.aurigagold.ca/s/photogallery.asp

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This news release includes "forward-looking information", as such term is defined in applicable securities laws. Forward-looking information includes, without limitation, the success of exploration activities, price outlooks, production expectations and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking information.

SOURCE NWM Mining Corporation

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