

# Urastar Gold Corp. to be acquired by Agnico-Eagle Mines Limited

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March 25, 2013 - Vancouver, British Columbia - [Urastar Gold Corp.](#) (TSX-V: URS) (FSE: 3U3) (OTCQX: URNRF) ("Urastar" or the "Company") is pleased to announce that it has entered into a definitive arrangement agreement (the "Agreement") with [Agnico-Eagle Mines Limited](#) (NYSE:AEM) (TSX:AEM) ("Agnico-Eagle") pursuant to which Agnico-Eagle will acquire all of the issued and outstanding common shares of Urastar ("Urastar Shares") by way of a statutory plan of arrangement (the "Arrangement") under the Business Corporations Act (British Columbia).

Under the terms of the Agreement, each Urastar shareholder will receive in exchange for each Urastar Share held, C\$0.25 in cash. The cash consideration offered represents a premium of approximately 42.9% based on the closing price of the Urastar Shares on the TSX Venture Exchange ("TSXV") of C\$0.175 on March 25, 2013 and a premium of approximately 46.8% over the 20-day volume weighted average price of the Urastar Shares on the TSXV for the period ending March 25, 2013. The transaction value on a basic shares outstanding basis, and assuming exercise of in-the-money share purchase warrants, is approximately C\$10.70 million. Out-of-the-money share purchase warrants and options will be cancelled as part of the transaction. Agnico-Eagle has agreed to advance approximately C\$1.6 million to the Company on closing to fund the payment of the Company's transaction expenses and severance costs.

The board of directors of Urastar has unanimously approved the transaction and each of the directors and officers of Urastar, as well as certain other Urastar securityholders, collectively holding approximately 27.12% of the number of Urastar securities entitled to vote at the Meeting (as defined below), have entered into support agreements with Agnico-Eagle and agreed to vote their securities in favour of the Arrangement.

Adrian Robertson, Urastar's Chief Executive Officer, remarked, "The proposed acquisition of Urastar by Agnico-Eagle represents the culmination of several years of work by the Urastar team and highlights the attractive and strategic nature of our projects."

## Transaction Details

Completion of the Arrangement is subject to certain customary conditions, including receipt of all necessary court, securityholder and stock exchange approvals. The Agreement also provides for, among other things, customary non-solicitation covenants, a "right to match" in favour of Agnico-Eagle in the event of a superior proposal and in certain circumstances the payment by Urastar to Agnico-Eagle of a C\$850,000 termination payment should the Agreement be terminated.

The execution of the Agreement clears the way for Urastar securityholders to vote on and approve the Arrangement at a special meeting of securityholders (the "Meeting") to be held in May, 2013, with the closing of the Arrangement occurring shortly thereafter. The Arrangement must be approved by at least 66 2/3 % of the votes cast by the securityholders, present in person or represented by proxy at the Meeting, voting together as a single class.

The board of directors of Urastar unanimously determined the Arrangement is fair to Urastar's securityholders and in the best interests of the Company and recommends that Urastar securityholders vote in favour of the Arrangement.

## Advisors

Urastar's financial advisor for the Arrangement is Cowen Securities LLC (formerly, Dahlman Rose & Company, LLC) and its legal advisor is Gowling Lafleur Henderson LLP. Cowen Securities LLC has delivered a fairness opinion that the consideration to be received by Urastar shareholders is fair from a financial point of view.

## About Urastar

Urastar is junior mining company that has been exploring former gold producing areas in the state of Sonora,

Mexico.

**For further Information, contact:**

**[Urastar Gold Corp.](#)**

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

**Forward Looking Information**

*This news release contains "forward-looking information" and "forward-looking statements" (together, the "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release, other than statements of historical fact, that address events or developments that Urastar expects to occur, are "forward-looking statements". These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While the Company has based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. The Company does not assume any obligation to update forward-looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information.*

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