Solvista Gold Announces Third Porphyry Discovery at Caramanta

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New Discovery Results Include 357.8 Metres at 1.07 g/t Gold Equivalent and 291.7 Metres at 1.10 g/t Gold Equivalent

TORONTO, ONTARIO -- (Marketwired) -- 07/02/13 -- Solvista Gold Corporation ("Solvista" or the "Company") (TSX VENTURE: SVV) (OTCQX: SVVZF) is pleased to announce the discovery of a third mineralized porphyry system at its Ajiaco Sur target, the third target drilled of six identified targets, within the Company's 100% owned Caramanta Porphyry Cluster ("CPC") at its Caramanta Project. These results confirm the Company's model that the three kilometre long CPC represents an aligned cluster of related mineralized bodies and as such, has the potential to host additional, significant new gold-copper-silver-molybdenum porphyry and other related discoveries in the Middle Cauca Belt of Colombia. The Company previously announced the discovery of mineralized porphyry systems at both El Reten, the first target drilled within the CPC (see press releases dated September 17, 2012, September 25, 2012 December 11, 2012 and May, 21, 2013) and at El Corral, the second target drilled (June 11, 2013). The Company is now preparing to drill test the fourth and fifth porphyry targets known as Malabrigo and Casa Verde.

Highlights

- Five drill holes were drilled at the Ajiaco Sur target with all five intersecting significant intervals of Cu-Au-Ag-Mo mineralization (see Table 1 for full details):
  - Drill hole CAD-1215, drilled to the northwest at -55 degrees, intersected 357.8 metres at 1.07 g/t AuEq, including 76.9 metres averaging 1.54 g/t AuEq,
  - Drill hole CAD-1217, drilled vertically and despite being lost above the target depth, intersected 108.3 metres at 1.13 g/t AuEq,
  - Drill hole CAD-1219, also drilled vertically, intersected 121.0 metres averaging 1.20 g/t AuEq,
  - Drill hole CAD-1324, drilled to the southwest at -60 degrees, intersected 291.7 metres at 1.10 g/t AuEq,
  - Drill hole CAD-1327, drilled to the northeast at -70 degrees, intersected 207.2 metres at 0.78 g/t AuEq, including 59.2 metres at 1.09 g/t AuEq.
- These results confirm the polymetallic nature of the CPC and support the Company's belief that the CPC represents a dynamic, long-lived, magmatic-hydrothermal system with the potential to host distinct styles of mineralization throughout the district. Higher levels of molybdenum (included in the above AuEq values) than those seen previously in drilling at El Reten and El Corral were intersected in all drill holes at Ajiaco Sur and are considered by management to represent some of the highest molybdenum values encountered in the Middle Cauca Belt of Colombia. Silver values encountered at Ajiaco Sur are typically higher than El Reten, although lower than the significant silver values intersected at El Corral.
- The Ajiaco Sur target forms the southern part of an irregularly shaped surface rock chip geochemical anomaly measuring up to 700 metres in a northeast direction by 390 metres in a southeast direction (Figure 1).
- Drilling to-date has not identified a principal porphyry phase related to the alteration and mineralization discovered at Ajiaco Sur, suggesting that the exploration completed has not yet identified the core of the magmatic-hydrothermal system. As such, more drilling will be required to fully evaluate the true potential of the Ajiaco Sur target.

Commenting on the drill results, Solvista's President and CEO, Miller O'Prey, stated "We are very pleased to be announcing a third discovery at our third target within the Caramanta Porphyry Cluster. This latest

discovery is in addition to our previously announced El Reten and El Corral discoveries. The fact that we have now confirmed discoveries at the first three targets drilled strengthens our belief that the Caramanta Project has the potential to host a number of significant new gold-copper porphyry discoveries, as well as other related styles of mineralization. We look forward to commencing drilling at Malabrigo and Casa Verde, our fourth and fifth porphyry targets within the CPC."

Details

Drill hole CAD-1215 was drilled northwesterly from a platform located 1300 metres north- northeast of the original El Reten discovery platform and 400 metres northeast of the El Corral discovery platform (Figure 1). The diamond drill program was designed to test the northern end of a 700 metre x 390 metre surface gold and copper rock chip anomaly in an area characterized by porphyry-style alteration and mineralization of the Tamesis Stock, an older, coarse grained, equigranular intrusive body. This first drill hole, CAD-1215, encountered significant mineralization essentially from the surface with a continuously mineralized interval of 357.8 metres at 1.07 g/t AuEq (0.46 g/t Au, 5-0 g/t Ag, 0.30 % Cu and 35 ppm Mo), as illustrated in Figure 2. The mineralization encountered in drill hole CAD-1215, and in all other drill holes completed to-date at Ajiaco Sur, is typically somewhat more Cu-Mo rich than that discovered at El Reten and El Corral; for example in CAD-1215 an interval within the above mentioned 357.8 metres returned 0.46 % Cu over 76.9 metres, starting at 171.6 metres depth.

Drill hole CAD-1217 was drilled vertically from the same platform and also encountered significant mineralization essentially from the surface with a continuously mineralized interval of 108.3 metres 1.13 g/t AuEq (0.46 g/t Au, 6.1 g/t Ag, 0.29 % Cu) and 129 ppm Mo), including a 40.5 metre interval averaging 1.57 g/t AuEq (0.75 g/t Au, 7.6 g/t Ag, 0.35 % Cu and 174 ppm Mo) from 10.5 metres. The drill hole was abandoned well above the target depth for technical reasons.

Drill hole CAD-1219 was a re-drill of CAD-1217 and intersected 121.0 metres at 1.20 g/t AuEq (0.48 g/t Au, 7.2 g/t Ag, 0.31 % Cu and 121 ppm Mo) from 5.5 metres depth, including an upper interval of 28.5 metres which includes 248 ppm Mo - the highest grade Mo interval drilled to-date within the CPC, and several additional intervals of significant mineralization down to 493.0 metres, including a copper rich interval of 33.1 metres averaging 0.44 % Cu starting at 321.9 metres.

Drill hole CAD-1324 was drilled to the southwest from the same platform and encountered 291.7 metres averaging 1.10 g/t AuEq (0.44 g/t Au, 5.5 g/t Ag, 0.30 % Cu and 97 ppm Mo), including a copper-rich interval starting at 18 metres, which intersected 95 metres at 0.39 % Cu.

Drill hole CAD-1327 is the final drill hole completed at Ajiaco Sur to-date and was drilled to the northeast. It intersected 207.2 metres at 0.78 g/t AuEq (0.31 g/t Au, 4.0 g/t Ag, 0.21 % Cu and 79 ppm Mo), including an upper interval of 59.2 metres averaging 1.09 g/t AuEq, where Au (0.48 g/t) and Cu (0.23 %) have an almost equal weighting in the gold equivalent calculation, as well as containing significant Mo (185 ppm).

Table 1 includes all the intervals of significant gold-copper-silver-molybdenum mineralization and Table 2 provides location information for the five drill holes reported in this press release. Due to the polymetallic nature of the mineralization at Ajiaco Sur, the AuEq (g/t) calculation used previously for El Corral (which includes both silver and molybdenum values) has also been used for Ajiaco Sur. Surface geology, drill hole collars and drill hole traces (with intervals of significant mineralization) are shown on Figure 2. Significant intervals are defined as being at least six (6) metres in length and averaging more than 0.4 g/t AuEq with no "internal dilution" greater than six (6) metres at less than 0.4 g/t AuEq.

Table 1

CAD-1215 Significant Intervals								
	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	6.0	363.8	357.8	0.46	5.0	0.30	35	1.07
including	171.6	248.5	76.9	0.69	3.4	0.46	44	1.54
	391.8	405.8	12.0	0.10	4.2	0.13	27	0.41
CAD-1217 Significant Intervals								

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	10.5	118.8	108.3	0.46	6.1	0.29	129	1.13
including	10.5	51.0	40.5	0.75	7.6	0.35	174	1.57

CAD-1219 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	3.5	124.5	121.0	0.48	7.2	0.31	121	1.20
including	24.0	52.5	28.5	1.03	8.5	0.49	248	2.14
	134.5	279.0	144.5	0.13	2.8	0.20	40	0.54
	291.0	315.4	24.4	0.12	2.5	0.27	14	0.62
	321.9	355.0	33.1	0.31	4.4	0.44	38	1.15
	363.0	369.0	6.0	0.12	1.7	0.16	17	0.43
	377.8	432.4	54.6	0.13	3.5	0.20	49	0.56
	440.3	450.3	10.0	0.19	1.6	0.21	57	0.59
	458.3	493.0	34.7	0.18	1.9	0.17	23	0.52

CAD-1324 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	6.0	297.7	291.7	0.44	5.5	0.30	97	1.10
including	18.0	113.0	95.0	0.56	8.0	0.39	147	1.43
	307.7	324.1	16.4	0.06	7.8	0.14	45	0.46

CAD-1327 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	14.8	222.0	207.2	0.31	4.0	0.21	79	0.78
including	14.8	74.0	59.2	0.48	6.5	0.23	185	1.09
	244.5	257.0	12.5	0.17	2.0	0.15	36	0.48
	326.5	334.5	8.0	0.19	3.1	0.35	25	0.84

Table 2

Table 1: AuEq (g/t) calculated using the following long-term metal prices: Au - $1386/oz, Cu - $3.33/lb, Ag - $27.15/oz & Mo - $11/lb. No adjustments have been made for metallurgical recoveries or net-smelter returns as these remain uncertain at this time. AuEq formula: AuEq g/t = Au g/t + (Cu% x ((3.33/1386) x 0.06857 x 10,000)) + (Ag (g/t) x (27.15/1386)) + Mo% x ((11/1386) x 0.06857 x 10,000)). Intercepts are reported as downhole lengths and may not represent true thicknesses.

Drill Hole Number	East UTM Coordinate	North UTM Coordinate	Elevation (m.a.s.l.)	Azimuth (degrees)	Inclination (degrees)	Total Length (metres)
CAD-1215	424,033	614,512	2394	315	-55	450.00
CAD-1217	424,034	614,512	2394	360	-90	118.78
CAD-1219	424,034	614,511	2394	360	-90	525.00
CAD-1324	424,034	614,509	2394	225	-60	352.50
CAD-1327	424,036	614,511	2394	45	-70	418.00

Table 2: Drill hole location data for the five drill holes completed in the Ajiaco Sur target area. Coordinates are in UTM WGS 84, Zone 18N.

Discussion of the Results

The drilling completed to-date at Ajiaco Sur has defined an irregular, near-surface zone, locally up to 30 metres thick, comprised of colluvium and variably weathered bedrock where drill core recoveries average between 60%-90%. Below this zone, surficial effects are minimal and drill core recoveries are typically greater than 90%.

The 1,864.28 metres of drilling at Ajiaco Sur is substantially less than that completed to-date at El Reten and slightly more than that completed at El Corral, only partially covering the surface rock chip anomaly. However, even at this early stage the Company has been able to enhance its geological model, which will help guide future drilling the in Ajiaco Sur target area.

The majority of the significant mineralization (greater than 0.4 g/t AuEq) at Ajiaco Sur occurs in the Tamesis Stock, an older, aerially extensive, coarse grained, equigranular intrusive body. The Combia Formation volcanic sequence, important host rocks at El Reten, were encountered only in drill hole CAD-1327 which was drilled to the northeast. To-date, six different intra-mineral and late-mineral porphyry phases have been identified at Ajiaco Sur, however, these occur as dikes and postdate the majority of the alteration and mineralization encountered in the drilling.

Alteration at Ajiaco Sur comprises dominant magnetite-actinolite-bearing assemblages with potassic alteration being poorly developed. This is an important distinction between Ajiaco Sur and both El Reten and El Corral where potassic alteration is the dominant alteration associated with the gold-copper (-silver-molybdenum) mineralization. Additionally, the lack of a porphyry phase related to the alteration and mineralization in the Tamesis Stock and a zone of dominant potassic alteration at Ajiaco Sur, suggests that the drilling to-date has not yet identified the core of the magmatic-hydrothermal system.

The geochemical signature of mineralization at Ajiaco Sur is also different than that seen at either El Reten or El Corral. Whereas El Reten is characterized by high Au and Cu grades with low Ag and Mo grades and El Corral is characterized by distinctly higher Ag and Mo grades, Cu grades similar to El Reten and lower Au grades, Ajiaco Sur is characterized by Cu grades approximately 40% higher than at El Reten and El Corral, Au grades higher than El Corral but lower than at El Reten, silver grades lower than at El Corral but significantly higher than those at El Reten and molybdenum grades significantly higher than both El Reten and El Corral. The variable geochemical signatures of the three discoveries in the CPC attest to the long-lived, dynamic nature of the magmatic-hydrothermal system at Caramanta.

The Company's recently completed Phase 1 drill program was focused on three target areas - El Reten, El Corral and Ajiaco Sur, which represent the three southernmost targets within the CPC (as currently defined) (Figure 1). As it is presently understood, the CPC is a three kilometre long trend with a generally north-south orientation that remains open for further discoveries in all directions.

The Company continues to explore additional areas within the CPC and is currently defining drill platform locations for the Malabrigo and Casa Verde targets, which the Company plans to drill test in Q3 of 2013. The Company is also exploring additional porphyry-style targets in other parts of its Caramanta Project outside the CPC.

In accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), it

is noted that the potential quality and grade identified to-date at Ajiaco Sur is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in a target being delineated as a mineral resource.

Quality Control and Assurance

The Company utilizes an industry-standard Quality Assurance/Quality Control program for the taking and analyzing of samples. Rock, drill core and stream sediment samples are prepared and analyzed at facilities in Antioquia, Colombia and Ontario, Canada run by the ActLabs Group of Companies. Gold values were determined by fire assay with an atomic absorption finish on 30 gram samples; other elements were analyzed with a 4 acid digestion and an ICP finish. Blanks, duplicates and certified reference standards are routinely inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically check assayed at SGS Laboratories in Medellin, Colombia.

The scientific and technical information contained in this news release has been reviewed by the Company's President and Chief Executive Officer, Mr. Miller O'Prey P.Geo., who is a "Qualified Person" as such term is defined under NI 43-101.

About the Caramanta Project

The Caramanta Project is located at the center of the Middle Cauca Belt, one of the most prolific gold districts in Colombia, with production dating back to pre-Colonial times. It has also been the focus of intense exploration over the past five years with a number of new discoveries including La Colosa (Anglogold Ashanti), a porphyry-gold deposit with a JORC-compliant Inferred Resource of 24.15 Moz Au at 0.94 g/t Au. Directly south of Caramanta is Gran Colombia Gold's Marmato Project with NI 43-101 compliant Measured and Indicated Resources of 11.8 Moz Au at 0.9 g/t Au and 80 Moz Ag at 6.1 g/t Ag and Inferred Resources of 2.6 Moz Au at 1.02 g/t Au and 9 Moz Ag at 3.7 g/t Ag. To the north is Sunward Resources' Titiribi deposit where a NI 43-101 compliant Measured and Indicated Resource of 6.3 Moz AuEq and Inferred Resource of 7.5 Moz AuEq have been announced.

About Solvista

Solvista is a gold exploration company with two projects, Caramanta and Guadalupe. These projects cover approximately 60,000 hectares in the Antioquia province of Colombia, a region rich in historic gold mining tradition and where several new gold discoveries have recently been made. Solvista is well funded and has completed Phase 1 drill programs at both its projects, with the discovery of significant mineralization at both. Additional drilling is planned for the Caramanta Project during Q3 of 2013 and exploration is ongoing at Guadalupe. Solvista's head office is located in Toronto, Canada with its Colombian headquarters located in Medellin. For further details on Solvista, its management team and its projects, please refer to Solvista's website (www.solvistagold.com).

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occur in the disclosed time frames or at all. Solvista 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.

Figure 1
Figure 1: Approximate representation of the Caramanta Porphyry Cluster showing surface traces of all drill holes completed as part of the 8,000 metre, Phase 1 program, as well as interpreted surface geology and rock chip geochemical anomalies. The green lines show the currently defined surface expression of the five drill targets based on a 0.4 g/t AuEq cutoff.

Figure 2
Figure 2: Approximate representation of the Ajiaco Sur target area showing surface traces of all drill holes completed to-date as well as interpreted surface geology and rock-chip geochemical anomalies. The green line shows the surface expression of the Ajiaco Sur anomaly based on a 0.4 g/t AuEq cutoff.

Figure 3
Figure 3: Northeast-southwest cross-section (approximate representation) showing drill holes CAD-1219, CAD-1324, and CAD-1327.

To view the figures associated with this release, please visit the following link:
http://media3.marketwire.com/docs/130702_SVV_Figure-1-2-3.pdf.

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