

Huakan International Mining Inc. Intends to Enforce Security in Respect of the Greenwood Gold Property

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VANCOUVER, Jul 31, 2013 - [Huakan International Mining Inc.](#) ("Huakan" or the "Company") (TSX VENTURE:HK) reports that Gold Crown LLC, AMT Industries Canada Inc. (collectively, the "Purchasers") are still in default in performing their obligations under the amended and restated letter agreement (the "Amended Agreement") between the Purchasers, Mineral Invest International MII AB ("Mineral Invest") and the Company dated March 26, 2013 (see the News Release of the Company dated March 28, 2013). Pursuant to the Amended Agreement, Mineral Invest agreed to guarantee the payments owed to the Company by the Purchasers in the amount of CAD\$4,850,000 plus accrued interest.

The Company has issued to AMT Industries Canada Inc. ("AMT") a Notice of Intention to Enforce Security required by Section 244(1) of the Bankruptcy and Insolvency Act (Canada). The Notice advises AMT that it is the Company's intention to enforce its security in the form of a General Security Agreement following the expiration of ten days from the date of the Notice. Following that period, the Company may take steps available to it to enforce its security in respect of the Greenwood Gold Property including the appointment of a Receiver over all of the assets and undertakings of AMT.

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

CAUTIONARY STATEMENTS REGARDING FORWARD LOOKING INFORMATION

Certain of the statements made and information contained herein may contain forward-looking statements or forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or forward-looking information include, but are not limited to, statements concerning the Greenwood Gold Property. Forward-looking statements or information include statements regarding the expectations and beliefs of management. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or information include, but are not limited to, statements or information with respect to known or unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

Forward-looking statements or information are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks and uncertainties relating to: completion of announced transactions, history of losses; requirements for additional capital; dilution; loss of its material properties; interest rates increase; global economy; limited history of production; speculative nature of exploration activities; periodic interruptions to exploration, development and mining activities; environmental hazards and liability; industrial accidents; failure of processing and mining equipment; labour disputes; supply problems; commodity price fluctuations; uncertainty of production and cost estimates; the interpretation of drill results and the estimation of mineral resources and reserves; legal and regulatory proceedings and community actions; title matters; regulatory restrictions; permitting and licensing; volatility of the market price of common shares; insurance; competition; hedging activities; currency fluctuations; and loss of key employees. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. The Company disclaims any intent or obligation to update forward-looking statements or information except as required by law, and you are referred to the full discussion of the Company's business contained in the Company's

reports filed with the securities regulatory authorities in Canada.

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