

Consolidated Goldfields Corporation Enters into a Mining Lease Agreement for Its Four Mile Basin Property

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RENO, Nev. -- (BUSINESS WIRE) -- [Consolidated Goldfields Corp.](#) ("Consolidated" or the "Company") (OTCQX: CDGF) announced today that it has entered into an Exploration and Option to Purchase Agreement with Wolfpack Gold (Nevada) Corporation on its Four Mile Basin Property, which consists of 2 unpatented lode claims situated in Nye County, Nevada. The lease requires a \$10,000 initial payment which has been received, \$12,000 on the anniversary date of signing, \$15,000 on the second anniversary, \$20,000 on the third anniversary, and \$25,000 on the fourth anniversary and years thereafter. Additionally, the lessee agrees to a work expenditure of \$10,000 in year two, \$12,000 in year three, and \$15,000 in year four and years thereafter. The Agreement includes a production royalty payment that is equal to two percent (2%) of the Net Smelter Returns ("NSR") from the production or sale of minerals from the property. Consolidated has granted to Wolfpack the exclusive right to purchase the property, subject to the royalty reserved and subject to obligations under the conveyance executed and delivered on the closing of the Option. The purchase price for the property shall be \$500,000.

In discussing the new lease arrangement, Consolidated's President and CEO, Marc J. Andrews stated: "The Four Mile Basin lease is a positive advancement for Consolidated as it allows us to monetize an asset that's not a current focus of the Company and create a favorable business relationship with a respectable company like Wolfpack Gold. The transaction also provides Consolidated better opportunity to focus on our flagship property, Fisher Canyon, and continue to search for more advanced projects to significantly enhance the value of the Company for our shareholders."

Certain information contained in this news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections. However, such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from such forward-looking statements. The Company disclaims any intent or obligation to update publicly any forward-looking statements set forth herein, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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