

# NWM Updates Status of Previously Announced Debt Extension

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TORONTO, Oct. 1, 2013 /CNW/ - [NWM Mining Corp.](#) ("NWM" or the "Company") (TSX-V: NWM) announces that it has extended the due date of the current debt outstanding from September 30, 2013 to October 31, 2013. The extension provides a further one month for the ongoing documentation to be concluded with the Company's lender (Renvest Mercantile Bancorp through its Global Resources Fund), as set out in the Company's press release dated June 14, 2013. All other terms as were announced previously remain in place including the September 30, 2014 maturity date for the amended and restated credit agreement.

Global also owns promissory notes (the "Notes") convertible into 25,000,000 Common Shares. After accounting for the Common Shares issuable upon Global exercising its conversion right in respect of the Notes, Global would have ownership or control of 14.7% of the issued and outstanding Common Shares immediately after the issuance of the Bonus Shares. The Bonus Shares were issued as non-cash consideration. Pursuant to the terms of the agreement between NWM and Global to extend the due date of the Facility from June 2013 to September 2014 and to reduce the interest rate on the principal from 15% to 12.5% per annum, Global received \$75,000 cash consideration from NWM and the Bonus Shares, being that number of Common Shares required to bring Global's ownership interest in the outstanding Common Shares to 10% on a fully-diluted basis. The full extension of the maturity date is subject to conditions. If the conditions are met, Global will receive from NWM an additional \$75,000, a reduction in the strike price of the Notes to \$0.05, an extension of the maturity date to September 30, 2014, and that number of Common shares which will bring Global's ownership interest in the outstanding Common Shares to 20% on a fully diluted basis. This will result in GRF becoming a new "Control Person" by the policies of the TSX Venture Exchange.

Global acts as financing partner and holds equity and debt of NWM for investment purposes. Global intends to evaluate its holdings in the future and may increase or decrease its equity position in NWM as circumstances warrant.

This news release is issued pursuant to Section 102.1 of the Securities Act (Ontario) and National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. A report containing additional information with respect to the foregoing matters will be filed with the Securities Commission in each jurisdiction where NWM is a reporting issuer and will be available for viewing through the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com). A copy of the report may also be obtained by contacting Global or NWM at their respective addresses below.

## 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.

Additional information about NWM can be found on the NWM website at [www.nwmcop.ca](http://www.nwmcop.ca) or on SEDAR at [www.sedar.com](http://www.sedar.com).

*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.*

## Contact

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