

Continental Precious Minerals Inc.: Annual General and Special Meeting Results & Corporate update

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TORONTO, ONTARIO--(Marketwired - Nov 25, 2013) - [Continental Precious Minerals Inc.](#) ("**Continental**" or the "**Company**") (TSX:CZQ) is pleased to announce the results of the Company's annual and special meeting of shareholders held on November 19, 2013. With 31,466,982 shares voted, representing 55.45% of the total issued and outstanding common shares of the Company (the "**Common Shares**"), shareholders elected Messrs. Rana Vig, Robert Perry, Norman Brewster and Martin Bernholtz as the directors of Continental, and amended the 16 year old draconian 50% quorum requirement for the purposes of electing directors and amending the quorum requirement. The new quorum requirement, therefore, has been reduced to no less than two (2) persons holding or representing by proxy not less than 20% of the total number of votes attaching to the issued Common Shares of the Company.

The Company's shareholders also approved: (i) the appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants & Business Advisors, as auditors of the Company with remuneration to be fixed by the board; (ii) the consolidation of the Common Shares on such terms as may be approved by the board of directors of the Company and regulatory authorities on the basis of one (1) post-consolidated common share for up to ten (10) pre-consolidated Common Shares; and (iii) the stock option plan of the Company and the granting of stock options thereunder. Details of the resolutions considered and approved at the meeting are disclosed in the management information circular of the Company dated October 7, 2013, filed at www.sedar.com.

Corporate Update

The Company also wishes to announce that Mr. Rana Vig has been appointed as the Chairman of the board and the Chief Executive Officer of the Company.

In addition, Mr. Chun (Larry) Tsang has been appointed as the Company's CFO. Mr. Tsang is a Canadian Chartered Accountant who holds a Bachelor's Degree in Technology (Accounting) from British Columbia Institute of Technology in Canada and served as a senior accountant for four years with Ernst and Young LLP, Vancouver, Canada. His experience includes more than 11 years working in auditing, accounting, taxation, and finance for both private and public companies. Previous management positions also include controller and chief financial officer of various Canadian public companies.

New Preliminary Economic Assessment Update

The Company also announces that the Updated Preliminary Economic Assessment ("**PEA**" or "**scoping study**") of the Company's Viken MMS Licence in Sweden (the "**Project**") has been ongoing with publicly disclosable results expected in Q1 2014.

"With the developments this past summer from a Hatch interim processing report, which included recoveries, operating costs and capital costs, it became apparent that additional opportunities for enhanced Project economics existed and warranted additional investigation prior to the completion of an updated PEA. In order to properly evaluate the Project, it is necessary to delay the completion of the PEA and pursue these opportunities which are expected to provide enhanced Project revenue," said Rana Vig, Chairman & CEO.

The scoping study is being completed under the supervision of Eugene Puritch, P. Eng. of P&E Mining Consultants Inc. Mr. Puritch is a qualified person, as defined in National Instrument 43-101, is independent of the Company and is responsible for the disclosure contained in this news release.

Forward-looking Statements

This press release includes certain "forward-looking information" within the meaning of the Securities Act (Ontario), including, but not limited to, statements as to timing and extent of exploration programs and the availability of exploration results. As such, forward-looking information addresses future events and conditions and so involves inherent risks and uncertainties, as disclosed under the heading "Risk Factors" and elsewhere in Continental's documents filed from time to time with the Ontario Securities Commission and other regulatory authorities. Actual results could differ significantly from those currently projected as a result of, among those factors, adverse weather, regulatory changes, delays in receiving permits, accidents and delays in completing exploration activities not all of which are in the control of Continental. The forward-looking information contained herein is Continental's reasonable estimate today of future events and conditions, but no assurance can be given that such events or conditions will occur. The reader is cautioned not to rely on these forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

Common Shares: 56,749,845

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