

Armistice Resources Corp. Completes Initial Debt Settlement

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TORONTO, ONTARIO -- (Marketwired - Dec 4, 2013) - [Armistice Resources Corp.](#) (TSX:AZ) (the "Company") announces that further to its press release of November 21, 2013, it has completed the first tranche of a debt settlement pursuant to a debt conversion agreement with an arm's length creditor, and certain other parties, pursuant to which the Company agreed to settle, in two tranches, an aggregate of \$4,000,000 of outstanding indebtedness owed by the Company.

In connection with the closing of the first tranche, the Company has issued an aggregate of 50,000,000 common shares (each, a "Common Share") in the capital of the Company to settle an aggregate of \$2,500,000 of debt at a price of \$0.05 per Common Share.

In the second tranche, the Company will issue 30,000,000 units (each, a "Unit") of the Company to settle an aggregate of \$1,500,000 of debt at a price of \$0.05 per Unit. Each Unit will be comprised of one Common Share and one Common Share purchase warrant (each, a "Warrant"), each Warrant entitling the holder thereof to acquire a Common Share at a price of \$0.08 per Common Share for a period of three (3) years from the date of issuance.

The completion of the second tranche of the debt settlement is expected to occur on or before January 31, 2014, and is subject to, among other things, regulatory approval, shareholder approval, and completion of a private placement (the "Private Placement") of up to 100,000,000 units of the Company for gross proceeds of up to \$5,000,000. If the economic terms of the Private Placement are modified in a manner favourable to investors compared to the terms set out in the debt conversion agreement, the creditor will be entitled to the benefit of such modified terms in connection with the issuance of the Units with respect to the completion of the second tranche of the debt settlement.

About Armistice Resources Corp.

Armistice Resources, a Canadian-based exploration and development company, is the owner of the McGarry gold mine in Ontario's Kirkland Lake area. Including the McGarry Mine property, Armistice has established a sizeable footprint of contiguous gold properties in Virginiatown on the prolific Larder Lake-Cadillac Break that extends 200 km east-west straddling the Ontario and Quebec border and that have produced 95 million ounces of gold in past operations. The McGarry Mine consists of 33 contiguous patented mining claims, including three licenses of occupation, totaling 484 hectares. The McGarry Mine is fully permitted and all equipment and systems at the site have been brought up to standards.

In addition, in December 2010, Armistice signed a definitive five-year option agreement for the purchase of up to 100 percent of the mineral rights on the Kerr-Addison property, which is adjacent to the McGarry Mine. The Kerr-Addison Gold Mine was one of Canada's largest gold producers, producing more than 11 million ounces of gold during a 58-year operating life from 1938 to 1996. In December 2012, Armistice completed the purchase of the mineral rights on 18 mining claims totaling 627 acres (the Barber-Larder Property) located on the western boundary of the McGarry Mine.

Forward-Looking Statements

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Armistice Resources' business are more fully discussed in the company's disclosure materials, including its annual information form and MD&A, filed with the securities

regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Armistice Resources assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained here.

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