

# Waterloo Announces Results of Shareholder Meeting

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VANCOUVER, May 27, 2013 - [Waterloo Resources Ltd.](#) (TSX VENTURE:WAT) ("Waterloo" or the "Company") is pleased to announce the results from the Company's shareholder meeting held on May 15, 2013 in respect of the Company's previously announced acquisition (the "Acquisition") of all of the issued and outstanding common shares in the capital of Lowell Copper Inc. ("Lowell Copper").

## Waterloo Shareholder Meeting

At the meeting, 100% of the shares represented in person or by proxy were voted in favour of:

- The Acquisition, which will be conducted by an exchange of common shares of the Company for the common shares of Lowell Copper at a ratio of one post-Consolidation (as defined below) common share of the Company for every 1.47 common shares of Lowell Copper;
- The consolidation of the Company's shares on the basis of one post-Consolidation common share for every two pre-Consolidation common shares held (the "Consolidation");
- Increasing the Company's Board of Directors from three to six directors, effective upon completion of the Acquisition; and
- The election to the Company's Board of Directors of each of the new director nominees, being, J. David Lowell, Catherine McLeod-Seltzer and David De Witt, effective upon completion of the Acquisition.

On the closing of the Acquisition, the Company intends to change its name to "Lowell Copper Ltd."

## Lowell Copper Shareholder Meeting

The Company is also pleased to announce that Lowell Copper completed a shareholder meeting on May 15, 2013 where 100% of the outstanding shares of Lowell Copper were represented and 100% of the votes cast at the Lowell Copper shareholders meeting were voted in favour of Lowell Copper's plan of arrangement (the "Plan of Arrangement"). The Plan of Arrangement is the process pursuant to which the Lowell Copper shareholders will agree to exchange their shares in Lowell Copper for shares of Waterloo.

In addition to receiving the unanimous approval of its shareholders, Lowell Copper has received the Final Order from the Supreme Court of British Columbia approving Lowell Copper's Plan of Arrangement.

## Acquisition of Minera Ricardo

The Company is also pleased to announce that Lowell Copper has completed its acquisition of all of the issued and outstanding shares of Minera Ricardo Resources Inc., S.A. ("Minera Ricardo"). Minera Ricardo holds a 100% interest in the Ricardo Project, an early stage porphyry copper prospect located near Calama, Chile. Minera Ricardo is now a wholly-owned subsidiary of Lowell Copper.

## Financing

Further to the Company's press release dated March 26, 2013, the Company has amended the terms of the previously announced concurrent financing to provide that the Company will now offer up to 18,518,518 units (each a "Unit") at a price of \$0.54 per Unit for gross proceeds of up to \$10,000,000. Each Unit will be comprised of one common share (on a post-Consolidation basis) and one-half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional common share of the Company for a period of five (5) years at an amended exercise price of \$0.72.

A portion of the concurrent financing will be conducted on a non-brokered private placement basis, whereby,

up to 16,666,666 Units will be offered for gross proceeds of \$9,000,000. The remaining portion of the concurrent financing will be comprised of a brokered private placement offering of up to 1,851,852 Units for gross proceeds of up to \$1,000,000.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available. Any public offering of securities in the United States must be made by means of a prospectus that contains detailed information about the Company and its management, as well as financial statements.

### **Forward-Looking Statements**

*This release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the Concurrent Financing and the requisite regulatory approvals in respect thereof.*

*Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Waterloo to control or predict, that may cause Waterloo's actual results, performance or achievements may be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the risk that the RTO will not be approved by the TSX Venture Exchange, the court and the shareholders of Waterloo and/or Lowell Copper, as applicable; risks and uncertainties related to the Arrangement not being completed in the event that the conditions precedent thereto are not satisfied, including completion of the Concurrent Financing; the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*

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