

New Dawn Mining Corporation Provides Further Report on Corporate Actions

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- Share Consolidation Effective December 6, 2013
- Toronto Stock Exchange Delisting Effective November 20, 2013

GRAND CAYMAN, Jan. 3, 2014 - [New Dawn Mining Corporation](#) ("New Dawn" or the "Company"), a junior gold mining company operating in Zimbabwe, is providing an update to shareholders with respect to the corporate actions that it has taken recently to implement, on a sequential basis, a 1-for-100,000 consolidation of its common shares (with a fractional share cash-out on the basis of C\$0.13 per pre-consolidation common share) (the "Share Consolidation") and a continuance from Canada to the jurisdiction of the Cayman Islands (the "Continuance"). As previously announced, these corporate actions were approved by the shareholders of the Company at a Special Meeting of Shareholders held on November 19, 2013.

Also as previously announced, the Company's common shares were delisted from the Toronto Stock Exchange effective on the close of trading on Wednesday, November 20, 2013.

The Company's Share Consolidation was implemented by filing articles of amendment to the Company's articles of incorporation effective on December 6, 2013. As a result, shareholders are entitled to receive new post-consolidation common shares in the Canadian-domiciled New Dawn legal entity, if applicable, and the fractional share cash-out payment. As the new common shares being issued to shareholders under the Share Consolidation do not have either a CUSIP number or an ISIN number, such common shares are only being issued in physical form. Shareholders, or their broker if their shares are held in street name, must file a properly completed Letter of Transmittal with the Company's transfer agent, TMX Equity Transfer Services in Toronto, Ontario, Canada, in order to receive new post-consolidation common shares, if applicable, and the fractional share cash-out payment.

Effective December 30, 2013, the Company surrendered its reporting issuer status in British Columbia and has applied to terminate its reporting obligations in the remaining Canadian jurisdictions.

Effective December 31, 2013, the Company implemented the Continuance. Common shareholders are entitled to exchange their post-consolidation common shares of the Canadian-domiciled New Dawn legal entity for newly issued ordinary shares of the Cayman Islands New Dawn legal entity on a one-for-one basis.

As a result of the implementation of the Continuance, the Company has closed its Canadian corporate offices in Toronto.

Also effective December 31, 2013, Jon W. North and Philip G. MacDonnell resigned as directors of the Company and Graham R. Clow retired from his position as Chief Financial Officer and Corporate Secretary of the Company.

The Company will continue to advise shareholders as appropriate.

Additional information on New Dawn and the matters discussed herein can be obtained on the Company's web-site at www.newdawnmining.com or in the Company's filings on SEDAR at www.sedar.com.

Special Note Regarding Forward-Looking Statements: Certain statements included or incorporated by reference in this news release, including information as to the future financial or operating performance of the Company, its subsidiaries and its projects, constitute forward-looking statements. The words "believe," "expect," "anticipate," "contemplate," "target," "plan," "intends," "continue," "budget," "estimate," "may," "schedule" and similar expressions identify forward-looking statements. Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of gold production and prices, operating costs, results and capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many

factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Such factors include, among others, risks relating to reserve and resource estimates, gold prices, exploration, development and operating risks, political and foreign risk, uninsurable risks, competition, limited mining operations, production risks, environmental regulation and liability, government regulation, currency fluctuations, recent losses and write-downs and dependence on key employees. See "Risk Factors" in the Company's Management's Discussion and Analysis - 2012. Due to risks and uncertainties, including the risks and uncertainties identified above, actual events may differ materially from current expectations. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Forward-looking statements are made as of the date of this press release and the Company disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or results or otherwise.

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