

# Oracle Mining Corp. Receives C\$2.5 Million of Loan Facility

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jan. 24, 2014) - [Oracle Mining Corp.](#) ("Oracle Mining" or the "Corporation") (TSX:OMN) (OTCQX:OMCCF) (FRANKFURT:OMC) is pleased to announce today it has received from Rich Stone Mining Investment (Hong Kong) Limited ("Rich Stone") an advance of approximately C\$2.5 million pursuant to the terms of a secured convertible loan facility. The loan facility agreement with Rich Stone dated November 12, 2013 was amended to facilitate the second advance commitment of C\$6 million being received by Oracle Mining by way of installments.

Under the terms of the loan agreement, as amended, the balance of the C\$10 million secured convertible loan facility (approximately C\$3.5 million) will be advanced by Rich Stone in one or more installments on or before March 31, 2014. All of the conditions precedent for the second advance and each installment thereof have been satisfied as of today's closing.

"We are pleased that Rich Stone has completed their due diligence on the Oracle Ridge Project to their complete satisfaction and has provided funds to the Corporation," said Kevin Drover, CEO of Oracle Mining.

Oracle Mining intends to use the net proceeds from today's advance (C\$2.35 million) towards its underground drill program, the advancement of a feasibility study and NI 43-101-compliant reserve and resource study, for certain property payments and land transactions, permitting and other preliminary capital expenditures at the Corporation's Oracle Ridge copper project and for working capital and general corporate purposes.

For further information about the loan facility with Rich Stone, please see the October 28, 2013 news release "Oracle Mining signs indicative term sheet for \$10 million secured convertible loan" and the Corporation's material change report dated November 22, 2014, available on SEDAR at [www.sedar.com](http://www.sedar.com).

This news release does not constitute an offer to sell or solicitation of an offer to sell any 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 "U.S. Securities 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 U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## About Oracle Mining Corp.

[Oracle Mining Corp.](#) (TSX:OMN) (OTCQX:OMCCF) (FRANKFURT:OMC) is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining, LLC and the Oracle Ridge copper project located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals with extensive operating and financial experience.

## Cautionary Note Regarding Forward-Looking Information

*Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and Oracle Mining does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Corporation's expectations or beliefs regarding future events. In certain cases, forward-looking information can be identified by the use of words such as "plans", "intends", "expects" or "does not expect", "is expected", "scheduled", "estimates", "anticipates" or "does not anticipate", "goal" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Examples of forward-looking information in this news release include, but are not*

*limited to, statements with respect to: the expected timing and funding of the balance of the second advance installments of the loan facility and the anticipated use of proceeds of the second advance of the loan facility. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to: installments of the loan facility will be advanced as described above; the net proceeds of today's advance can successfully be used as described above; our ability to obtain and maintain timely receipt of regulatory approval; our assumptions regarding copper, base metal and precious metal prices; accuracy of Mineral Resource estimate and Mineral Resource modelling; accuracy of cut-off grade and assumptions underlying thereto, including projected copper prices and estimates of total operating costs; dilution allowance assumptions; success of future drilling programs; reliability of drilling, sampling and assay data; representativeness of mineralization; accuracy of metallurgical test work; and our ability to comply with current and future environmental, safety and other regulatory requirements.*

*By its very nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by forward-looking information. Such factors include, but are not limited to: the Corporation's ability to close any part of subsequent installments of the loan facility; dilution to shareholders from any equity or equity-linked financings; the availability of capital on acceptable terms, or at all; increased indebtedness and events of default thereunder; lack of revenue and commercial production; influence of significant shareholders; risk that we are unable to enforce our legal rights under existing agreements, permits or licences or are subject to litigation or arbitration that has an adverse outcome; risk there are changes in project parameters as plans continue to be refined; risks related to the actual results of exploration and development activities; our historical experience with development-stage mining operations; changes in commodity prices, and particularly copper prices; risks relating to our estimates of Mineral Resources and cut-off grade and factors underlying, proving to be inaccurate; our dependence on the Oracle Ridge copper project; receipt of necessary permits and licences; regulatory changes; risks related to the uncertainty of timing of events including delays in obtaining governmental approvals or financing or in the completion of project development studies; we are affected by environmental, safety and regulatory risks, including increased regulatory burdens or delays, accidents, labour disputes and other risks inherent in the mining industry; availability of materials and equipment; competition for properties, capital, skilled personnel and resources; uninsured risks; defects in title; foreign operations; adequate infrastructure in the jurisdictions in which we operate; opposition to mining activities; fluctuations in currency exchange rate, as well as those factors discussed in the Corporation's annual information form dated April 1, 2013, for the year ended December 31, 2012, filed and available for review on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.*

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