

# Iron Creek Capital Corp. Announces Plans to Consolidate its Shares and Raise up to \$5 Million

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jan. 29, 2014) - [Iron Creek Capital Corp.](#) (TSX VENTURE:IRN) ("Iron Creek" or the "Company") is pleased to announce that, subject to regulatory and shareholder approvals, it intends to consolidate its common shares and raise up to \$5 million by way of a private placement financing. In connection therewith, Iron Creek will hold a Special General Meeting of shareholders (the "SGM") on April 7, 2014 to seek approval to:

- Consolidate all of the Company's issued and outstanding common shares on the basis of seven (7) pre-consolidation common shares for one (1) post-consolidation common share; and
- Create a new Control Person (owning or controlling more than 20% of the outstanding post-consolidation shares) based on the Control Person's post-consolidation and post-financing share and warrant holdings.

Iron Creek intends to use the new funds raised to pursue a number of business opportunities that have been identified, as well as for general corporate purposes.

## Share Consolidation

Iron Creek currently has 53,286,230 common shares issued and outstanding and, if the consolidation is completed, will have 7,612,320 common shares issued and outstanding. The Company does not intend to change its name in connection with the consolidation, although its CUSIP number and ISIN will change.

The Board of Directors is recommending shareholders approve the share consolidation to assist the Company in obtaining equity financing and increase its flexibility with respect to potential business transactions. If the consolidation is approved, the Board of Directors will have the authority to implement the consolidation or abandon it without further approval from, action by, or prior notice to shareholders.

## Private Placement Financing

Iron Creek intends to raise new capital through a non-brokered private placement of 23,809,524 units at a post-consolidation price of \$0.21 per unit, for gross proceeds of \$5,000,000. Each unit will consist of one post-consolidation common share (a "Share") and one non-transferable share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional Share for a period of five years at \$0.31 in the first three years and \$0.42 in the last two years. After the expiry of the four month restricted resale period, the Company will accelerate the Warrant expiry date if the closing market price of the Shares on the TSX Venture Exchange for a period of 20 consecutive trading days is \$0.45 or greater during the first three years of the warrants, or \$0.60 or greater during the last two years of the warrants, (in both cases, an "Acceleration Triggering Event"), by issuing a news release and giving written notice of acceleration ("Notice of Acceleration") to the Warrant holders within five trading days of the Acceleration Triggering Event. The new Warrant expiry date shall be 20 trading days after the date of the Notice of Acceleration.

A finder's fee may be paid on a portion of the placement. The finder's fee will consist of units equal to 6% of the units sold to investors introduced by finders, and non-transferable share purchase warrants equal to 6% of such units sold to investors. The finder's fee warrants will have the same terms as the Warrants.

The Shares, and any Shares issued on the exercise of the Warrants and finder's fee warrants, will be subject to a four month restricted resale period in Canada and applicable securities legislation hold periods outside of Canada. There can be no assurance that the private placement will be completed as proposed or at all.

## Creation of Control Person

Iron Creek has been advised that affiliates of Sprott Inc. ("Sprott") have agreed to purchase a significant

number of units in the private placement and, as a result, might become a Control Person based on its post-consolidation share and warrant holdings. As required by Exchange policy, the Company will therefore seek approval, by way of ordinary resolution, of the creation of a new Control Person at the SGM. The votes attached to the Shares held by Sprott and its associates and affiliates will be excluded from voting.

### **About Iron Creek**

Iron Creek Capital Corp. is a Vancouver-based exploration company focused on the acquisition and exploration of world-class mineral systems in Chile. The Company has assembled a portfolio of exploration projects prospective for gold, silver and copper mineralization. The Company has a strong management team with many decades of combined experience in Chile and Latin America, led by Tim Beale (President), Michael Winn (CEO) and John Davidson (Exploration Manager). The Company currently controls more than 60,000 hectares of exploration tenement along proven mineral belts, and is advancing several precious metals and copper projects including the wholly owned Las Pampas, T4 and Magallanes projects.

Iron Creek announced in August 2013 that it had signed a non-binding Letter of Intent with Kinross Minera Chile Limitada, a wholly owned subsidiary of Kinross Gold Corp. (TSX:K) ("Kinross"), whereby Kinross will have the sole and exclusive option and right to acquire up to a 75% undivided interest in Iron Creek's Las Pampas mining concessions located in northern Chile by spending US\$25M or completing a bankable feasibility study. Kinross and Iron Creek are progressing towards the completion of a definitive agreement and associated documentation, a process they expect to conclude shortly.

Further details can be obtained from Iron Creek's website:  
(<http://www.ironcreekcapital.com/s/Home.asp>).

### **ON BEHALF OF THE BOARD**

Timothy J. Beale  
President

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*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (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 (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.*

### **Forward-Looking Statement**

*Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Iron Creek Capital Corp. Actual results may differ materially from those currently anticipated in such statement.*

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