

NWM Announces Further Debt Extension to April 30, 2014 ; Provides Financing and Production Update

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TORONTO, Jan. 31, 2014 /CNW/ - [NWM Mining Corp.](#) ("NWM" or the "Company") (TSX-V: NWM) announces that it has extended the due date of the current debt outstanding from January 31, 2014 to April 30, 2014. The extension provides a further three month (see the Company's press releases dated November 29, October 31 and October 1, 2013) extension for the ongoing negotiations to be concluded with the Company's lender (Renvest Mercantile Bancorp through its Global Resource Fund), as set out in the Company's press release dated June 14, 2013.

As previously announced in the release dated November 7, 2013, pursuant to the ongoing efforts to complete the company's loan agreement extension, Global Resource Fund has agreed to continue to temporarily defer and accrue monthly interest payments. Additionally, Global Resource Fund has provided a \$300,000 demand loan to cover several one-time payments required at year-end which will be repaid in 2014 once delayed tax receivables from the Mexican tax authorities have been received. The demand loan carries an interest rate of 15%.

Gold production for 2013 totaled 19,700 ounces, a slight increase over production in 2012 of 19,100 ounces. Expansion plans for the mining operations are complete pending a recapitalization of the company.

Darren Koningen, President and CEO for NWM noted "We continue to engage in constructive discussions with our lender and thank them for their ongoing support. As part of our strategic alternatives review process, we are continuing to advance discussions with a number of parties. Despite the capital constraints in the business and the significant challenges in the gold markets during the second half of 2013, our operations team has been able to successfully maintain stable production levels at the mine."

David Lewis, Chairman and CEO, Renvest Mercantile Bancorp, stated that "We commend NWM's management and its production team at the mine site who've done an exemplary job directing the mine through a difficult time in the marketplace and positioning it for expansion once a recapitalization is completed in the near future."

About NWM Mining Corporation

NWM is in commercial gold production at its wholly owned Lluvia-Jojoba gold mine. The mine is an open pit heap leach operation in Sonora State, Mexico. Management believes the property is significantly under-explored and hosts potential to provide further gold discoveries and resource and reserve upgrades. While management has focused in the past on developing the mine and supporting cash flows, this has now shifted to increasing mining rates and drilling to expand geological resources and reserves.

Additional information about NWM can be found on the NWM website at www.nwmcop.ca or on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.

SOURCE [NWM Mining Corp.](#)

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