

# Cortez Gold Corp.: US\$2 Million Debt Facility Finalized

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Feb. 3, 2014) - Further to its press release of December 2, 2013, [Cortez Gold Corp.](#) (TSX VENTURE:CUT) ("Cortez" or the "Company") announces that it has entered into agreements with various lenders for a debt facility in the aggregate amount of US\$2 million (the "Loan"), which funds have now been advanced to the Company. No payments are required on the Loan, which has a 24-month term, until after the 18th month following the effective date of disbursement of the Loan funds. After the 18th month, a payment of interest only will be due and payable (covering interest for the 18 months that the Loan will have been outstanding), and interest payments shall continue thereafter on a monthly basis until the end of the term. At the end of the term, the principal amount plus any outstanding interest will be due and payable.

The proceeds from the Loan are earmarked towards completing construction of the Company's gold and silver processing plant in Matehuala, Mexico (the "Altiplano Plant"), which is owned by the Company's Mexican subsidiary, Altiplano Goldsilver S.A. de C.V. The Loan is secured by a first priority interest and mortgage on the Altiplano Plant and equipment in favour of the lenders on a pari passu basis.

The TSX Venture Exchange has granted conditional acceptance for the Loan, including granting the lenders a one-quarter warrant ("Warrant") which will attach to every dollar of debt, each whole Warrant entitling the holder to acquire one common share of Cortez at \$0.40 per share for a period of two years. At the Company's option, the Warrants may be subject to accelerated expiry should the common shares of the Company close at a minimum of \$0.60 for a period of twenty (20) consecutive trading days on the TSX Venture Exchange. A total of 500,000 warrants have been issued to the lenders pursuant to the loan agreements, with a hold period of four months and one day from the date of closing.

ON BEHALF OF THE BOARD of Cortez Gold Corp.

Robert Eadie, President

*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 or accuracy of this release.*

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