

Belvedere Closes Private Placement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 14, 2014) - [Belvedere Resources Ltd.](#) (TSX VENTURE:BEL) ("**Belvedere**") announces that it has closed the second and final tranche of the non-brokered private placement announced on December 24, 2013. The second tranche consists of aggregate gross proceeds of \$377,500. The Company will issue 25,166,666 common shares at a price of \$0.015 per share in the second tranche. In total, the Company received gross proceeds of \$1,000,000 and issued 66,666,665 common shares in respect of the private placement. A finder's fee will be payable in an amount not to exceed 5%, and such finder's fee will be subject to Exchange acceptance.

As previously disclosed, the net proceeds from the private placement will be applied to the general working capital of the Company and to develop mineral assets. The private placement common shares will be issued subject to a minimum four-month hold period from the date of issuance. The private placement is subject to acceptance and approval by the TSX Venture Exchange. Finder's fees may be payable with respect to the private placement, in accordance with Exchange policies.

As previously disclosed, the directors of Belvedere are proposing that after the private placement Belvedere consolidate its issued and outstanding common shares at a rate of nine pre-consolidation shares to one post-consolidation share and intend to convene a special meeting of shareholders of Belvedere for purposes of considering a resolution to approve such proposed consolidation. The directors intend that such special meeting will be convened and held by the end of February, 2014, and that, if the consolidation is approved, the board of directors currently intends to implement the consolidation as soon as practicable following the approval of the consolidation by the shareholders and the TSX Venture Exchange.

BELVEDERE RESOURCES LTD.

David Pym, CEO

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

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