

Kerr Mines Announces \$5Million Non-Brokered Private Placement and Acquisition of Dufay Property

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TORONTO, ONTARIO--(Marketwired - Mar 3, 2014) - [Kerr Mines Inc.](#) (TSX:KER) (the "**Company**") announces that it intends to complete a proposed private placement offering of up to 100,000,000 common shares of the Company at a price of \$0.05 for gross proceeds of \$5 million (the "**Offering**"). The Company will use the net proceeds from the Offering for general working capital purposes.

The Offering is scheduled to close on or about March 17, 2014 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Toronto Stock Exchange ("**TSX**").

The Company is also pleased to announce that the Company has acquired a 100% interest in 42 unpatented mining claims (the "**Dufay Property**") located in Dufay Township, Province of Quebec pursuant to the terms of a mining claim acquisition agreement. The acquisition of the Dufay Property adds approximately 11km of strike length to the Company's land package along the Cadillac-Larder Lake Break.

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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