

# Huakan International Mining Inc. Completes the Re-Acquisition of the Greenwood Gold Project

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Vancouver, March 26, 2014 - [Huakan International Mining Inc.](#) (TSXV: HK) ("Huakan" or the "Company") reports that the vesting order dated February 21, 2014 granted by the Supreme Court of British Columbia in respect of approving the Company to acquire the Greenwood Gold Project has now been registered at each of the British Columbia Land Title Office and British Columbia Mineral Title Office. This brings to a final close of the re-acquisition of the Greenwood Gold Project by the Company. The Greenwood Gold Project includes 107 mineral claims and mining leases; 12 Crown Grants; 3 surface titles; a processing mill; various buildings and equipment. The Company paid a total consideration of \$3 million for such acquisition, of which \$397,957 was paid by cash and the balance was paid by setting off a portion of the indebtedness owed by AMT Industries Canada Inc. ("AMT") to the Company. Subsequent to the acquisition, AMT, along with Gold Crown LLC ("Gold Crown") and Mineral Invest International MII AB (collectively, the "Debtors") still owe the Company approximately \$2.5 million. The Company will take steps to try to collect the balance of the indebtedness from the Debtors. However, the realization is uncertain.

The Greenwood Gold Project is composed of a fully permitted modern 200 tonne per day gravity-flotation mill and tailings facility for processing gold-copper mineralization from the Lexington underground mine which is also fully permitted and part of the assets. Resources still remain in the Lexington mine. In addition, the assets include a fleet of underground mining equipment used during production of the Lexington mine in 2008 and the Golden Crown high grade gold-copper deposit. The Company will assess a variety of paths from re-opening the Lexington mine to JV partnering and toll milling opportunities from nearby deposits.

**For further information please contact:**

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