

Virginia Mines Inc. Acquires a 0.5% NSR

08.04.2014 | [Marketwired](#)

QUEBEC CITY, QUEBEC -- (Marketwired - Apr 8, 2014) - [Virginia Mines Inc.](#) (TSX:VGQ) ("Virginia") is pleased to announce that it has entered into an agreement with [Alto Ventures Ltd.](#) ("Alto") pursuant to which Virginia acquires Alto's underlying 0.5% net smelter return royalty (NSR) in the Windfall and Alcane properties (the "Agreement") covering most of the Windfall Lake gold project.

NI 43-101 Mineral Resources Statement using a cut-off grade of 3 g/t Au

Eagle Hill Exploration - March 3, 2014

Resource Classification	Tonnes	Grade (g/t)	Contained Gold (ounces)
Indicated Resources	2,375,000	9.75	744,000
Inferred Resources ¹	3,084,000	7.37	731,000

¹ The inferred mineral resources include 215,000 tonnes at 6.83 g/t Au for contained gold of 47,000 oz that are not on the Windfall and Alcane properties.

In connection with the Agreement, Virginia agreed:

- to subscribe to a private placement of \$250,000 in Alto at a price of \$0.15 per share upon signing; and
- to a share payment of \$750,000 at a price of \$13.00 per share upon signing.

Securities are subject to a 4-month-hold period and one day under applicable securities legislation.

About Virginia

[Virginia](#) (TSX:VGQ) conducts its exploration activities over the vast, unexplored territories of Northern Quebec in order to create value for its shareholders while protecting the quality of life for both present and future generations. With a working capital position of \$40.4 million as at November 30, 2013, and a large area of mining claims in Quebec North, Virginia is among the most active mining exploration companies in Québec. Strengthened by the discovery of the Éléonore project and more than 20 years expertise on the territory, Virginia's exploration team is recognized as one of the best in Canada. Virginia also holds a 2.2% to 3.5% royalty in the Éléonore property.

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described from time to time in Virginia's Annual Information Form filed with the security commissions of Quebec, Ontario and Alberta, and in the annual report on Form 40-F filed with the U.S. Securities and Exchange Commission. Virginia undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated events.

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