

Murgor Resources Inc. to sell royalties on Quebec properties

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KINGSTON, ON, April 7, 2014 /CNW/ - [Murgor Resources Inc.](#) (TSXV: MGR) announced today that it has entered into a binding letter of intent to sell its net smelter return (NSR) royalties to [Gold Royalties Corporation](#) (TSXV: GRO) on five of its gold exploration properties in Quebec, plus an option for a further NSR on one additional gold exploration property in Quebec.

The royalties consist of:

- A 1.0% NSR on the Barry-1 property which is not part of the mining concession (subject to a 0.5% buyback provision by Metanor Resources Inc. for \$500,000),
- A 0.5% NSR on the Barry United property (subject to a 0.25% buyback provision by Metanor Resources Inc. for \$250,000),
- A 0.5% NSR on the Windfall "29 Claim" Property (subject to a full 0.5% buyback provision by Eagle Hill Exploration Corp. for \$500,000),
- A 1.0% NSR on the Windfall "184 Claim" property (subject to a full 1.0% buyback provision by Eagle Hill Exploration Corp. for \$500,000),
- A 1.0% NSR on 299 claims of the Waconichi property (subject to a 0.5% buyback provision by Northern Superior Resources Inc. for \$1,000,000).

Consideration for the above five NSR royalty interests will be 328,948 common shares of Gold Royalties at a deemed value of \$0.38 per Gold Royalties Share.

In addition to the above five NSR royalty interests, Gold Royalties may, upon certain preconditions, acquire a sixth royalty as part of the transaction, being a 1% NSR on 98 claims of the Benoist Property in Quebec, operated by Cartier Resources Inc. Acquisition of the Benoist NSR is subject to a right of first refusal held by Cartier Resources Inc. In the event that the Benoist NSR is also acquired as part of the transaction then the Share Consideration shall be increased by an additional 197,378 common shares of Gold Royalties at the same deemed value.

Closing of the Acquisition is expected to occur on or before April 30, 2014 and is subject to certain conditions, including execution of a definitive agreement and the approval of the TSX Venture Exchange.

"The sale of Royalties on these Quebec properties is part of Murgor's strategy to divest of certain dormant assets to finance its exploration by non-dilutive means. Murgor has been acquiring exciting properties recently and the proceeds of this sale will serve to explore these new properties. More details will be released shortly about the new acquisitions when they are completed.," stated Andre C. Tessier, President and CEO of Murgor Resources.

About Murgor Resources

Murgor Resources Inc. is a mineral exploration and development Company focused on gold and copper exploration in Canada. The company owns a 40% interest in the Golden Arrow Gold Mine in Ontario and a 100% interest in two gold-copper deposits in the Snow Lake and Flin Flon mining districts of Manitoba. The Company further owns an exceptional portfolio of gold properties in proven mining districts of Canada.

The table below shows the total 43-101 compliant resource for Murgor's Hudvam and Wim deposits.

INDICATED

Project	Tonnage Metric Tonnes	Grade*	Metal Content			
			Cu %	Zn%	Au g/t	Ag g/t
Hudvam	854,076	1.22	1.78	3.82	13.84	2
Wim	2,776,787	1.94	0.3	1.88	7.53	118,762,5
18,365,339	167,838	672,246				
TOTAL	3,630,863	141,770,164	51,906,698	272,768	1,052,174	

INFERRED

Project	Tonnage Metric Tonnes	Grade*	Metal Content			
			Cu %	Zn%	Au g/t	Ag g/t
Hudvam	502,901	0.79	1.33	3.25	6.96	8
Wim	445,999	1.12	0.43	2.11	5.06	11,0
TOTAL	948,900	19,771,330	18,973,856	82,804	185,090	

* Based on a 2.0% copper equivalent cut-off grade.

For statement of resources, see Murgor Press Releases: Aug. 28, 2008 for Hudvam and Sept. 09, 2008 for Wim.

This news release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, exploration results, and future plans and objectives of Murgor, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Murgor's expectations are exploration risks detailed herein and from time to time in the filings made by Murgor with securities regulators.

Neither 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.

For further information:

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