

Braeval Mining Corporation Completes Business Combination with Oban Exploration Limited to Form Oban Mining Corporation

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TORONTO, Apr 14, 2014 - [Oban Mining Corporation](#) (TSX:BVL) (the "Company") (formerly [Braeval Mining Corp.](#) ("Braeval")) is pleased to announce that it has completed its previously announced business combination (the "Business Combination") pursuant to a business combination agreement (the "Business Combination Agreement") dated February 21, 2014 between the Braeval, [Oban Exploration Limited](#) ("Oban") and a wholly-owned subsidiary of the Company. The Business Combination was effected by way of a three-cornered amalgamation, whereby Oban amalgamated with a wholly-owned subsidiary of the Company, resulting in the Company acquiring all of Oban's assets.

"We are extremely appreciative of the strong support we received from our shareholders in completing the Business Combination," said Jose Vizquerra, President & CEO of the Company. "We look forward to pursuing a systematic and aggressive exploration program and continuing to build shareholder value."

In connection with the completion of the Business Combination, the Company amended its articles to consolidate its common shares on the basis of one post-consolidation share for every 3.14 pre-consolidation shares and change its name to "Oban Mining Corporation". The common shares of the Company have been conditionally approved to trade on the Toronto Stock Exchange ("TSX") and it is expected that the common shares will commence trading on a consolidated basis under the new symbol "OBM" on or about April 22, 2014.

Under the Business Combination, the holders of the common shares of Oban received 0.914 of a common share of the Company (on a post-consolidation basis) for each common share of Oban so held. Upon completion of the Business Combination, including the consolidation, the Company had 99,881,563 common shares issued and outstanding on an undiluted basis, approximately 70% of which are held by former shareholders of Oban and approximately 30% of which are held by former shareholders of Braeval.

The Company will be led by the pre-closing Braeval management team. In addition, the Company's board has been set at six and is comprised of the five members of the pre-closing Braeval board of directors, along with newly-elected director, Bernardo Calderon, who served as a director of Oban.

The Business Combination was subject to certain shareholder approvals, each of which was received by Braeval and Oban at their respective meetings of shareholders, that were both held on April 10, 2014.

The Business Combination is expected to provide significant benefits for shareholders, including the pooling of cash and mineral resources and significant synergies in exploration and development, greater market presence, enhanced liquidity, capital market profile and financial strength in challenging times, operating efficiencies leading to significant cost reductions, and a strong position from which to participate in the anticipated future consolidation in the mining industry.

About Oban Mining Corporation

The Company is a mineral exploration company focused on the acquisition, exploration, and development of base metal resource properties in the Americas. The Company is actively engaged in the identification, acquisition, evaluation and exploration of mineral properties, and holds options to acquire a 100% interest in four mining concessions covering a total surface area of 1,200 hectares comprising the Marcahui project, twenty-four mining concessions covering a total surface area of 16,700 hectares comprising the Antamayo project, and options to acquire an interest on the Arcopunco, all of which are in Peru. Oban Mining is exploring these properties for precious metal deposits including gold, silver and copper. The Marcahui project and the Antamayo project are the Company's primary assets. The Company also holds various interests in properties located in Peru including the Chosicano project, Bermejo project, Cevichito project, Magdalena property and other grass root projects (approx. 50,000 ha).

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the anticipated impact of the Business Combination may have on the operations of the Company, as well as the benefits expected to result from the Business Combination are forward-looking information. Other forward-looking information includes but is not limited to information concerning: the intentions, plans and future actions of the Company; operating efficiencies, synergies in exploration and development and increased liquidity resulting from the Business Combination; operating or technical difficulties in connection with exploration or development activities; and other information that is not historical facts.

Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.

This forward-looking information is based on reasonable assumptions and estimates of management of the Company, at the time it was made involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks that final acceptance of the TSX relating to the listing of the common shares of the Company being received; global economic climate; dilution; ability to complete acquisitions; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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