Chaparral Gold Clarifies Status of Shareholder Rights Plan

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SCOTTSDALE, AZ, April 14, 2014 /CNW Telbec/ - Chaparral Gold Corp. ("Chaparral" or "Company") (TSX: CHL) provides clarification on the status of its Shareholder Rights Plan ("SRP").

In a news release dated April 8, 2014 Chaparral announced that it had reached a settlement with Waterton Precious Metals Fund II ("Waterton") whereby Waterton had agreed to extend its bid for all of the common shares of Chaparral (the "Hostile Bid") to 5 p.m. (Eastern Daylight Time) on April 22, 2014 and Chaparral had agreed to consent to an order from the British Columbia Securities Commission ("BCSC") to immediately cease trade (cancel) its SRP.

Waterton requested that the BCSC issue a consent order respecting the cease trade of the SRP but the BCSC was unable to issue the consent order at that time. Both parties, however, continue to abide by their earlier settlement agreement and have requested a hearing be held before the BCSC on April 16, 2014 to request that the consent order be issued so that the settlement between Chaparral and Waterton can be equitably enforced for the benefit of the Chaparral shareholders.

Apart from the extension of the expiry of the Hostile bid to April 22, 2014, Waterton's offer price of C$0.50 per share and all other conditions under the Hostile Bid remain unchanged. Waterton has agreed that it will not take up or pay for any shares tendered under the Hostile Bid and it will not purchase, either directly or indirectly (or jointly or in concert with any other person) any shares of Chaparral prior to 2:00 PM (Eastern Daylight Time) on April 22, 2014.

There is no change in the Board's recommendation that Shareholders REJECT the Hostile Bid by Waterton and DO NOT TENDER their Common Shares.

About Chaparral Gold

Chaparral is a Nevada-focused precious metals company actively permitting the 100%-owned Gemfield deposit at the Goldfield property, in central Nevada. In addition to the Goldfield property, Chaparral holds a 100% interest in the advanced-stage Converse property, also located in Nevada.

Cautionary Statements:

Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements, including statements relating to the Company's plans in respect of the Hostile Bid and the planned hearing before the BCSC. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include the emergence of potential alternative transactions to the Hostile Bid, or potential amendments to the terms of the Hostile Bid by Waterton, and the results of the hearing before the BCSC. Except as required pursuant to applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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