

# Americas Bullion Receives Final \$13.95 Million USD Payment from Royalty Sale; Completes Arrangement with Till Capital

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[Americas Bullion Royalty Corp.](#) (TSX: AMB) ("Americas Bullion" or the "Company" or "AMB") announces that it has received the final \$13.95 million USD payment from the sale of 18 royalties to Orion Royalty Company LLC as previously announced on November 26th, 2013. The Company also announces the successful completion of the previously announced arrangement (the "Arrangement").

## Background

In November 2013, Americas Bullion entered into an amendment to the senior secured facility agreement with MF Investment, pursuant to which a nominee of MF Investment was granted an option to purchase 18 royalties from Nevada Royalty Corp. ("NRC"), a wholly owned subsidiary of Americas Bullion. The option was exercised on November 26th, 2013, and NRC entered into an agreement of purchase and sale with Orion Royalty Company LLC ("Orion") pursuant to which NRC completed the sale of the royalties to Orion for a total of \$34 million USD, including retirement of the debt facility, subject to post-closing deliveries being satisfied. For more information please see AMB news release dated November 26th, 2013.

## Corporate Reorganization Status

The Company also wishes to update shareholders and confirm that the reorganization transaction of AMB pursuant to the Arrangement (see AMB news releases dated December 17th, 2013 and March 25th, 2014) has received the approval of the Supreme Court of British Columbia. Further, the TSX Venture Exchange ("TSX-V") has conditionally accepted the listing of the restricted voting shares (the "Till Shares") of Till Capital Ltd. ("Till") that shareholders of AMB will receive under the Arrangement.

As a result of the Arrangement, the common shares of AMB shares will cease to be listed on the Toronto Stock Exchange ("TSX") and the Till Shares will become listed for trading on the TSX-V. As part of this transition, the AMB shares will continue to be traded on the TSX for 3 business days. The AMB shares are expected to cease to be listed for trading on the TSX on or about the close of business on April 23, 2014. The Till Shares will become listed for trading on the TSX-V on or about April 24, 2014. AMB intends to apply to the relevant securities regulatory authorities to cease to be a reporting issuer in the applicable jurisdictions in Canada.

## Company Assets – Post Arrangement

On March 28th, 2014, the AMB shareholders voted in support of the Arrangement with Till (see AMB news release dated March 31st, 2014). Upon completion of the Arrangement, which is subject to certain customary conditions, the general nature of the assets of Till will be:

- Over CAD\$35 million in cash and securities;
- approximately 55 separate royalty interests, including deeded and option royalties;
- ownership of all of the issued and outstanding shares of Resource Re Ltd., which holds a Class 3A insurance license in Bermuda;
- assuming completion of the proposed subscription, on a private placement basis, of common shares of [Silver Predator Corp.](#) ("SPD") (see AMB news release dated March 25th, 2014), ownership of up to 75,000,000 shares of SPD, representing approximately 64% of the issued and outstanding shares of SPD, assuming no additional shares are issued by SPD;
- ownership of up to 15,000,000 shares of [Northern Tiger Resources](#) ("NTR"), representing approximately 54% of the issued and outstanding shares of NTR, assuming no additional shares are issued by NTR;

- ownership of 6,000,000 shares of [Wolfpack Gold Corp.](#) ("WFP"), representing approximately 12% of the issued and outstanding shares of WFP, assuming no additional shares are issued by WFP;
- ownership of Cuesta del Cobre, S.A.; interest in the Adelaide, Tuscarora and Carlin Vanadium Projects in Nevada, USA and 50% interest in the Angels Camp Property in Oregon, USA; and
- approximately 160 oz of gold bullion.

## Directors and Officers

As set out in the management information circular of AMB dated February 21, 2014 the directors and officers of Till are as follows:

1. William M. Sheriff – Director and Chief Executive Officer;
2. William B. Harris – Director;
3. Wayne Kauth – Director;
4. Barry Rayment – Director;
5. Blair Shilleto - Director;
6. Thomas Skimming – Director;
7. Joseph Taussig – Director;
8. Timothy P. Leybold – Chief Financial Officer;
9. Nancy La Couvée – Corporate Secretary;
10. Thomas McMahon – Treasurer; and
11. Compass Administration Services Limited (represented by Christina Swan) – Assistant Secretary.

Full details of the Arrangement are described in the AMB Circular and the arrangement agreement between AMB and Till dated February 18, 2014, as amended on March 25, 2014, all of which are available under AMB's company profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## Till Capital Ltd.

[Till Capital](#) merges talented teams to lead a unique Bermuda-domiciled company primarily engaged in the reinsurance business, supported by ancillary investments in royalties, and equity holdings, in the resource sector. This non-traditional approach creates a company with diversified investments and significant upside potential, well-positioned for future growth through access to and strategic deployment of capital. Till brings together a key technical team from the financial and market side with the specific engineering, mining, metallurgy and geology expertise of the AMB technical team.

## Cautionary Note

*The Till Shares that AMB Shareholders will receive under the Arrangement are restricted voting shares, whereby no single shareholder of Till is able to exercise voting rights for more than 9.9% of the voting rights of the total issued and outstanding Till shares (the "9.9% Restriction"). However, if any one shareholder of Till beneficially owns, or exercises control or direction over, more than 50% of the issued and outstanding Till shares, the 9.9% Restriction will cease to apply to the Till shares.*

*This news release shall not constitute an offer to sell or a solicitation of an offer to buy any securities of AMB or Till or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. Trading in the securities of Till should be considered speculative.*

*Neither the TSX nor the TSX-V has in any way passed upon the merits of the proposed transaction, nor have they approved or disapproved the contents of this press release.*

## Cautionary Statement Regarding Forward Looking Information

*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the completion of the Arrangement and final TSX-V approval of the listing of the Till Shares on the TSX-V, and AMB shares*

*ceasing trading on the TSX. Although AMB believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that TSX-V may not approve the listing of Till shares on the TSX-V; the parties may be unable to satisfy all of the conditions to closing the Arrangement; and any of the transactions under the Arrangement may not complete. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, AMB assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.*

## Contact

[Till Capital Ltd.](#)

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