

# Chaparral Gold Provides Update on Hostile Bid from Waterton

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SCOTTSDALE, AZ, April 22, 2014 /CNW Telbec/ - [Chaparral Gold Corp.](#) ("Chaparral") (TSX: CHL) announces that Waterton Precious Metals Fund II Cayman, LP ("Waterton") has again extended its hostile offer (the "Hostile Bid") to acquire all of the outstanding common shares of Chaparral from April 22, 2014 to 5:00 p.m. (Toronto time) on May 7, 2014. The offer price of C\$0.50 per share and all other conditions under the Hostile Bid remain unchanged.

Chaparral's closing share price on April 21, 2014 is 32% higher than the Hostile Bid offer price and, in addition, the average closing share price since the announcement of the Hostile Bid is 21% higher than the Hostile Bid offer price. As outlined in Waterton's Notice of Extension of April 21, 2014 only 30,227 shares have tendered to their bid, representing only 0.03% of the outstanding shares of Chaparral.

The Board of Directors of Chaparral recommendation that shareholders REJECT the Hostile Bid and DO NOT tender their shares, remains unchanged.

Nick Appleyard, CEO of Chaparral, stated "This further extension to the Hostile Bid by Waterton shows that our shareholders are not tendering in any meaningful numbers to this very low bid. Chaparral continues to focus on permitting the Gemfield project at Goldfield, Nevada and we are very pleased with the progress being made to meet our permitting target of the second quarter 2015."

## 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, 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 in respect of its Goldfield property. 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 risks and uncertainties such as: risks relating to potential amendments to the terms of the Hostile Bid by Waterton and in respect of the Goldfield property, risks of delays in the permitting process and risks of obtaining required construction financing. 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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