

Iron Creek Enters Into Purchase Agreement With Minera Fuego Limitada for Five Exploration Properties in Chile

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - May 6, 2014) - [Iron Creek Capital Corp.](#) (TSX VENTURE:IRN) ("Iron Creek" or the "Company") is pleased to announce that it has signed a binding Letter of Intent (the "Agreement") with Minera Fuego Limitada ("Fuego"), a privately owned Chilean exploration company, whereby Iron Creek will acquire a 100% interest in five properties prospective for gold, silver and copper, located in northern Chile.

About the Agreement

Pursuant to the Agreement, a wholly owned Chilean subsidiary of Iron Creek will purchase from Fuego the five mining concessions in northern Chile known as the San Guillermo, Calvario-Mirador, San Valentino, Bronce Weste and Reina Hija concessions (the "Concessions").

The purchase is subject to the completion of a satisfactory due diligence review by Iron Creek, and is intended to be completed within 60 days from the signing of the Agreement.

In consideration for the Concessions, Iron Creek shall grant to Fuego a 2% Net Smelter Royalty on precious metals and a 1% Net Smelter Royalty on base metals mined from the Concessions (the "NSR Royalties") and, subject to regulatory approval, issue to Fuego and its nominees or assigns, 3,479,464 common shares, which shall represent 9.9% of the issued and outstanding share capital of the Company.

Additionally, the Company shall issue, subject to regulatory approval, a further 1 million common shares to Fuego upon completion by Iron Creek of its first feasibility study regarding a project to be developed on any of the Concessions.

Iron Creek shall have the perpetual right to acquire 50% of each of the NSR Royalties on each property in consideration of a cash payment to Fuego of USD 5.0 million, on a property by property basis.

Following closing, Iron Creek shall appoint a representative of Fuego to its Board of Directors and Fuego shall have the right to designate a member of the Board so long as Fuego owns more than 5% of the Company's common shares.

About the Concessions

San Guillermo comprises more than 24,000 Ha located about 70 km SE of Taltal within the Palaeocene Belt of northern Chile, and complements Iron Creek's 50,000 Ha Las Pampas property located some 100 km to the north that was recently optioned to [Kinross Gold's](#) (TSX:K) Chilean subsidiary. The San Guillermo property also surrounds Yamana Gold's (TSX:YRI) Amancaya project, where several precious metals-rich veins have been drill tested. The San Guillermo property is mainly prospective for low-sulphidation epithermal precious metals veins similar to Yamana Gold's El Peñon and Fortuna mines, located to the north of Iron Creek's Las Pampas property. Previous exploration by Fuego, including approximately 46,000m of drilling, has focused on several targets on the San Guillermo property. Numerous drill intercepts are reported, but much of the property remains unexplored.

Calvario-Mirador are two properties separated by about 5 km of strike located about 83 km northeast of La Serena, with the northern Calvario (2,200 Ha) property representing a porphyry Cu-Mo target with possible secondary enrichment, and the southern Mirador (3,300 Ha) property representing a higher-level system with anomalous gold at surface. Approximately 4,300m of drilling at Calvario has cut weak secondary enrichment to date. No drilling has been carried out at Mirador.

Bronce Weste totals 4,344 Ha and is located southeast of Los Vilos and immediately to the west of the El Bronce de Petorca Au-Ag-Cu mine (Cia. Minera Can-Can S.A.). A limited number of structural targets anomalous in Cu, Au and other elements have been tested by Fuego by almost 5,000m of drilling. A very

large, structurally controlled alteration zone on the property remains to be fully explored.

San Valentino totals 1,500 Ha and is located east-southeast of Los Vilos and 25 km east of the El Bronce de Petorca Au-Ag-Cu mine (Cia. Minera Can-Can S.A.). Sub-volcanic porphyries of likely Paleocene age intrude Upper Cretaceous volcanic rocks and are associated with advanced argillic alteration with important Mo-Au-Zn-Cu geochemical anomalies, possibly representing the upper levels of a deep porphyry copper target. Peripheral auriferous silica ledges have been tested by approximately 1,600m of drilling carried out by Fuego.

Reina Hija is a porphyry copper target totalling 1,800 Ha located along the northern extensions of the Domeyko Cordillera porphyry copper belt, some 2.5 km south of the Queen Elizabeth porphyry copper deposit (low grade - Anglo American), and 34 km northeast of BHP Billiton's Cerro Colorado copper mine. Hydrothermal alteration and anomalous geochemistry on the property suggest a possible porphyry copper target likely related to the neighbouring Queen Elizabeth target.

Tim Beale, President of Iron Creek, commented: "The signing of this agreement is an important milestone for Iron Creek. Having recently completed the consolidation of the Company's shares, and successfully raised approximately \$5.6 million in a private placement financing, the acquisition of Minera Fuego's exploration properties totalling more than 37,000 Ha located along some of the most prospective mineral belts in northern Chile, signifies a major advance for the Company. The important San Guillermo property is complementary to our existing Las Pampas and Magallanes properties, and establishes Iron Creek as a major player in the important Paleocene mineral belt. These properties are low altitude, easily accessed, and are highly prospective for bonanza-style epithermal precious metals veins. Calvario- Mirador, San Valentino and Reina Hija all represent porphyry copper targets, with significant untested potential, particularly for deeper hypogene copper centres. Bronce West has potential for mineralised veins, as well as a possible deep porphyry copper target.

The company will focus in the short term in reprocessing existing exploration databases in order to refine target models, complemented by limited additional surface exploration, prior to farming out the most attractive targets for third party investment and drill testing."

Dr. Demetrius Pohl, PhD., Certified Professional Geoscientist (CPG), an independent consultant, is the Company's Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosures for Mineral Projects of the Canadian Securities Administrators, and has approved the written disclosure of the technical information contained in this news release.

About Iron Creek

[Iron Creek Capital Corp.](#) is a Vancouver-based exploration company focused on the acquisition and exploration of world-class mineral systems in Chile. The Company has assembled a portfolio of exploration projects prospective for gold, silver and copper mineralization.

ON BEHALF OF THE BOARD

Timothy J. Beale
President

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of [Iron Creek Capital Corp.](#) Actual results may differ materially from those currently anticipated in such statement.

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