

Chaparral Gold Update on Extension of Hostile Bid from Waterton

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SCOTTSDALE, AZ, May 7, 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 May 7, 2014 to 5:00 p.m. (Toronto time) on May 21, 2014. The offer price of C\$0.50 per share and all other conditions under the Hostile Bid remain unchanged.

Chaparral continues to pursue value-enhancing alternatives that are in the best interests of the Chaparral shareholders, although there can be no assurance that an alternative transaction will arise. As outlined in Waterton's Notice of Extension of May 7, 2014 only 131,812 shares have tendered to their bid, representing only approximately 0.1% of the outstanding shares of Chaparral.

There is no change in the Board of Directors of Chaparral recommendation that shareholders REJECT the Hostile Bid and DO NOT tender their 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, 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 risks of arriving at an alternative transaction. 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.

Contact

[Chaparral Gold Corp.](#)

In North America: Nick Appleyard
Tel: 1 480 483 9932

Robert Thaemlitz
Renmark Financial Communications
Tel: 1 514 939 3989

In Europe: Oliver Holzer
Marketing Consultant
Tel: +41 44 853 00 47

Or email the Company at: info@chaparralgold.com
Web Site: www.chaparralgold.com

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