

Oracle Mining Signs Coordination and Collection Agreements With U.S. Forest Service

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 8, 2014) - [Oracle Mining Corp.](#) ("Oracle Mining" or the "Corporation") (TSX:OMN)(FRANKFURT:OMC) is pleased to announce that it has signed Coordination and Collection Agreements (the "**Agreements**") with the U.S. Forest Service.

The Agreements have been completed between the U.S. Forest Service, Coronado National Forest, and Oracle Mining's wholly owned subsidiary Oracle Ridge Mining, LLC, relating to its Oracle Ridge copper project ("**Oracle Ridge**" or "**Oracle Ridge Project**"), located 24 km northeast of Tucson, AZ. The Agreements permit the U.S. Forest Service, Coronado National Forest, to complete the review of the Corporation's Preliminary Draft Environmental Assessment (PDEA) and Plan of Operations, which Oracle Mining believes will culminate in approval of our activities on U.S. Forest Service lands.

The National Environmental Policy Act (NEPA) Coordination Agreement defines a working relationship between Oracle Mining and the Forest Service that will facilitate a third-party NEPA compliance review of the PDEA for the Oracle Ridge Project. The Forest Service will select a third-party environmental consultant to review the PDEA and its supporting documentation and to finalize the NEPA review of the Project Plan of Operations. Oracle Mining will have input regarding selection of the consultant and will fund the NEPA review through a contractual agreement directly with the consultant. The Collection Agreement states that the Corporation will compensate the U.S. Forest Service for the cost of providing oversight and technical direction to the consultant.

The Agreements are the most recent stage of permitting the Oracle Ridge Project. Oracle Mining continues to move forward with permitting the Project and the following details the current status of major permits related to the development of Oracle Ridge to date:

Oracle Ridge Project - Major Permitting and Agreement Status

- Pima County: Memorandum of Understanding - Complete
- Pima County: Class II Air Permit - Complete
- Arizona Department of Environmental Quality (ADEQ): Aquifer Protection Permit - Complete
- ADEQ: Arizona Pollutant Discharge Elimination System - Complete
- U.S. Army Corp of Engineers (USACE): Preliminary Jurisdictional Delineation - Complete
- USACE: Section 404 Permit: In progress
- Arizona State Land Department (ASLD): Right of Way - Complete
- ASLD: Special Land Use Permit - Complete
- Arizona Department of Transportation: Traffic Impact Analysis - Complete
- U.S. EPA Stormwater Pollution Prevention Plan - Complete
- U.S. EPA Spill Prevention, Control and Countermeasures Plan - Complete
- U.S. Mine Safety and Health Administration Mine Identification - Complete
- U.S. Forest Service: Plan of Operations - In progress

For additional permitting and Oracle Ridge Project information, please see the updated technical report filed under the Corporation's profile on SEDAR (www.sedar.com) supporting the February 26, 2014 news release "Oracle Mining announces updated NI 43-101 resource estimate for the Oracle Ridge copper project".

About Oracle Mining Corp.

[Oracle Mining Corp.](#) (TSX:OMN)(FRANKFURT:OMC) is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining, LLC and the Oracle Ridge copper project located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals

with extensive operating and financial experience.

Cautionary Note Regarding Forward-Looking Information

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and Oracle Mining does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Corporation's expectations or beliefs regarding future events. In certain cases, forward-looking information can be identified by the use of words such as "plans", "intends", "expects" or "does not expect", "is expected", "scheduled", "estimates", "anticipates" or "does not anticipate", "goal" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Examples of forward-looking information in this news release include, but are not limited to, statements with respect to: the timing and receipt of U.S. Forest Service approvals related to the Preliminary Draft Environmental Assessment and Plan of Operations for the Oracle Ridge Project; and Oracle Mining's agreement with the U.S. Forest Service on a third-party environmental consultant. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to: our ability to enforce our rights and perform our obligations under the Loan Agreement.

By its very nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by forward-looking information. Such factors include, but are not limited to: dilution to shareholders from any equity or equity-linked financings; the availability of capital on acceptable terms, or at all; increased indebtedness and events of default thereunder; lack of revenue and commercial production; influence of significant shareholders; risk that we are unable to enforce our legal rights under existing agreements, permits or licences or are subject to litigation or arbitration that has an adverse outcome; risk there are changes in project parameters as plans continue to be refined; risks related to the actual results of exploration and development activities; our historical experience with development-stage mining operations; changes in commodity prices, and particularly copper prices; risks relating to our estimates of Mineral Resources and cut-off grade and factors underlying, proving to be inaccurate; our dependence on the Oracle Ridge copper project; receipt of necessary permits and licences; regulatory changes; risks related to the uncertainty of timing of events including delays in obtaining governmental approvals or financing or in the completion of project development studies; we are affected by environmental, safety and regulatory risks, including increased regulatory burdens or delays, accidents, labour disputes and other risks inherent in the mining industry; availability of materials and equipment; competition for properties, capital, skilled personnel and resources; uninsured risks; defects in title; foreign operations; adequate infrastructure in the jurisdictions in which we operate; opposition to mining activities; fluctuations in currency exchange rate, as well as those factors discussed in the Corporation's annual information form dated March 31, 2014, for the year ended December 31, 2013, filed and available for review on SEDAR at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

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