

Canada Fluorspar Obtains Court Approval for Arrangement with Golden Gate Capital

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ST. JOHN'S, May 26, 2014 - [Canada Fluorspar Inc.](#) (TSX VENTURE:CFI)(OTC:CNDFF) ("CFI" or the "Company") is pleased to announce that the Ontario Superior Court of Justice has issued a Final Order approving the previously announced plan of arrangement under the Business Corporations Act (Ontario) (the "Arrangement") under which CF Acquisition Inc., a wholly-owned subsidiary of investment funds managed by Golden Gate Capital will acquire, by way of the court-approved plan of arrangement in accordance with the Business Corporations Act (Ontario), all of the issued and outstanding common shares of the Company (the "Common Shares") at a price of \$0.35 per Common Share, payable in cash.

CFI shareholders approved the Arrangement at the Company's meeting of shareholders held on May 21, 2014.

The Company expects the transaction to close on May 29, 2014, subject to the satisfaction of certain closing conditions.

About the Company

The Company is a specialty mineral resource company engaged in the development of fluorspar deposits located in St. Lawrence, Newfoundland, Canada, and is proposing, through Newspar, its 50/50 joint venture, to reactivate the existing Blue Beach North and Tarefare underground fluorspar mines, by expanding the existing mill and constructing a new, environmentally sound Tailings Management Facility.

For more information please see: www.canadafluorspar.com

About Golden Gate Capital

Golden Gate Capital is a San Francisco-based private equity investment firm with approximately \$12 billion of capital under management. Golden Gate Capital is dedicated to partnering with world-class management teams to invest in change-intensive, growth businesses. The firm targets investments in which there is a demonstrable opportunity to significantly enhance a company's value. The principals of Golden Gate Capital have a long and successful history of investing with management partners across a wide range of industries and transaction types. For more information, visit www.goldengatecap.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note and Forward-Looking Statements

This press release contains forward-looking statements which include, but are not limited to, statements regarding the expected timing of the completion of the sale of the Company to Acquirer as contemplated by the Arrangement Agreement or other statements that are not statements of fact. There can be no assurances that any transaction will be completed. These statements are not guarantees of future events and involve assumptions, risks, and uncertainties that are difficult to predict. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct. Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, risks associated with the Arrangement and acquisition generally, such as: the failure to satisfy the conditions of the Arrangement; completion of the Arrangement may be more costly than expected; and the risk of unexpected costs or liabilities relating to the Arrangement. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the Company and Acquirer will be able to satisfy the conditions to the Arrangement; the required approvals

will be obtained from the shareholders of the Company; and all third party regulatory and governmental approvals in connection with the Arrangement, as applicable, will be obtained and all other conditions to completion of the Arrangement will be satisfied or waived. Should one or more of the risks or uncertainties involved in forward-looking statements materialize, or should the assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements are qualified entirely by this cautionary statement and are given only as at the date of this press release. The Company disclaims any obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Contact

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