

Anthem Resources Inc.: Boss Power Closes Settlement with Government

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jun 2, 2014) - [Anthem Resources](#) (TSX VENTURE:AYN) ("Anthem") is pleased to report that [Boss Power Corp.](#) (TSX VENTURE:BPU) ("Boss Power") has closed on its settlement agreement with the province of British Columbia dated October 19, 2011. As a result, the province paid \$30,356,422.67 in full and final settlement of Boss Power's lawsuit against the province for the deemed expropriation of the Blizzard uranium deposit and related claims.

The settlement proceeds were paid out pursuant to a binding letter agreement announced April 1, 2014, between Boss Power and Morning Star Resources Ltd., Magic Dragon Ventures Ltd. and Anthony Beruschi (collectively, the "Beruschi Parties"), which required the settlement proceeds be disbursed as follows: (i) \$3,600,000 to Anthony Beruschi; (ii) \$2,500,000 to Boss Power for interim funding purposes; and (iii) the balance of the settlement proceeds held in trust pending completion of a divisive reorganization of Boss Power by way of plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement") as more particularly described in the Anthem and Boss Power press releases dated April 1, 2014.

The Arrangement will effect a division of Boss Power by way of a newly incorporated spin out corporation ("Newco") that will receive \$0.322 of cash per share for shareholders that elect to become shareholders of Newco rather than Boss Power. It is expected that all Beruschi Parties will elect to become shareholders of Newco. Other Boss Power shareholders that do not elect to become shareholders of Newco will continue to be shareholders of Boss Power, which will have as its primary assets the balance of the proceeds from the settlement, estimated to have a cash value of approximately \$0.35 per share after the completion of the Arrangement.

The completion of the Arrangement is subject to various conditions, including approval of Boss Power shareholders, approval by the British Columbia Supreme Court, regulatory approvals including the approval of the TSX Venture Exchange and customary closing conditions for a transaction of this nature. The Arrangement is now expected to close by August 2014.

About Anthem Resources

[Anthem Resources Inc.](#) is a Canadian exploration company, which holds a number of mineral properties, joint ventures and royalty interests. Anthem also owns a portfolio of securities in various junior exploration companies including 27,250,000 shares of Boss Power.

On Behalf of the Board of Directors of Anthem Resources Inc.

Walter Coles Jr.
President & CEO

Forward-Looking Information: This release contains forward-looking information within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, plans for and intentions with respect to the Arrangement, are forward-looking statements. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Anthem's expectations include uncertainty as to the completion of the Blizzard Settlement and the Transaction in accordance with the terms and conditions of the binding letter agreement; the accuracy of management's assessment of the effects of the successful completion of the transaction; the timing and prospects for Boss Power's shareholder acceptance of the Arrangement and the implementation thereof; and the satisfaction of any conditions to an Arrangement. Anthem's forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made. Anthem assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should

they change.

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.

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