

Central Resources Corp. Revises Terms for Canadian Uranium Acquisition and Appoints Director

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VANCOUVER, Jun 10, 2014 - [Central Resources Corp.](#), (TSX VENTURE:CBC) ("Central" or the "Company") announces that it has revised the terms to acquire (the "Acquisition") all of the issued and outstanding securities of Canadian Uranium Corp. ("CANU"), a private British Columbia mining exploration company.

Under the revised Acquisition terms, CANU shareholders will now receive one common share of the Company ("CBC Share") for every two and one-quarter CANU common shares ("CANU Shares"). Further, prior to the Acquisition, Central will effect a consolidation of the CBC Shares (the "Consolidation") on a revised three for one basis, which would result, on a pro forma basis, in 5,039,000 CBC Shares issued and outstanding based on the 15,117,000 CBC Shares currently issued and outstanding.

After completion of the Acquisition, the Company would then have, on a pro forma basis, 12,948,779 common shares issued and outstanding based on the current capital structure of CANU and Central, with shareholders of CANU holding approximately 61% of the issued shares and Central shareholders holding approximately 39% of the issued shares.

In connection with the Acquisition, the Company is undertaking a private placement (the "Private Placement") of units for gross proceeds of not less than \$750,000 under the following revised terms: a total of 6,818,182 units will be offered at a price of \$0.11 per unit (equivalent to a pre-Consolidation price of \$0.0367 per unit). Each unit will consist of one common share and one half transferable share purchase warrant. Each whole warrant will entitle the holder to purchase, on a post-Consolidation basis, one common share of the Company at a price of \$0.15 during the first year following closing and \$0.25 during the second year following closing. The Company may pay finder's fees and issue finder's warrants on all or a portion of the proposed financing.

The Company is pleased to announce the appointment of Brian Butterworth to the board of directors. Mr. Butterworth has 30 years' experience with both major and junior mining companies in mineral exploration, mine development and capital markets. Most recently, Brian held the position of Director, North American Exploration for Cliffs Natural Resources Inc. Prior to joining Cliffs Brian was Vice President, Mining Investment Banking at Mackie Research Capital.

Completion of the Acquisition is subject to a number of conditions, including, but not limited to the receipt of all necessary regulatory, corporate and third party approvals, compliance with all applicable regulatory requirements, and the completion of the Private Placements for gross proceeds of not less than \$750,000. There can be no assurance that the Acquisition will be completed as proposed or at all. It is expected that the acquisition will constitute a Reverse Takeover ("RTO") under the rules and policies of the TSX Venture Exchange.

Investors are cautioned that, except as disclosed in the Filing Statement to be prepared in connection with the transaction, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative. Trading in the Company's shares is currently halted in compliance with the RTO policies of the TSX Venture Exchange.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. 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.

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the availability of funds, the results of financing efforts, the results of exploration activities -- that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are

cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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