

# Choice Gold, International Enexco and Full Metal Execute Definitive Agreement to Create CopperBank Resources Corp. and Choice Gold Announces Financing

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Vancouver, Canada / ACCESSWIRE / June 3, 2014 / [Choice Gold Corp.](#) (CSE: CHF) ("Choice"), [International Enexco Ltd.](#) ("IEC") and [Full Metal Minerals Ltd.](#) ("Full Metal") are pleased to announce that the companies have entered into a tripartite definitive arrangement agreement (the "Arrangement Agreement") with respect to the previously announced letter of intent ("LOI") dated March 19th, 2014.

## Arrangement Agreement

Pursuant to the Arrangement Agreement, IEC, Choice and Full Metal have agreed to complete a plan of arrangement (the "Arrangement") in accordance with the Business Corporations Act (British Columbia). Under the Arrangement, each Full Metal shareholder will receive 2.0 common shares of Choice (each whole common share a "Common Share") and 1.0 listed share purchase warrant of Choice (each whole warrant a "Warrant") (the "Full Metal Consideration"), in exchange for the acquisition of the Pyramid Copper Project in Alaska, which will be transferred to a new Alaskan subsidiary. Concurrently, each IEC shareholder will receive 8.8 Common Shares and 4.4 Warrants (together, the "IEC Consideration") in exchange for the acquisition of Enexco International Inc. ("Enexco US"), the wholly owned subsidiary of IEC that holds the Contact Copper Project in Nevada, which shall be indirectly held by 0999279 B.C. Ltd. ("IEC Spinco"), an entity which will be held by the IEC shareholders immediately following the completion of the transactions with Denison Mines Corp., currently scheduled to occur on or around June 6, 2014 (see IEC press release April 14, 2014). Each Warrant will be exercisable into Common Shares for a period of five years at a price of \$0.10 per Common Share. Upon the completion of the Arrangement, Choice will be renamed [CopperBank Resources Corp.](#) ("CopperBank") and complete a five for one share consolidation.

Any outstanding warrants and options of IEC as of completion of the Arrangement will be exchanged for options and warrants of CopperBank, adjusted by the exchange ratio of 8.8. The Arrangement is expected to be completed on or before August 31, 2014. The transactions contemplated by the Arrangement Agreement are subject to approval by the securityholders of each of Choice, Full Metal and IEC Spinco, the approval of the TSX Venture Exchange and the Canadian Securities Exchange, as well as the approval of the Supreme Court of British Columbia. The Arrangement Agreement also provides for, among other things, a non-solicitation covenant on the part of IEC Spinco and Full Metal, and a termination fee in the aggregate amount of CAD\$100,000 payable by IEC Spinco or Full Metal in certain events.

The Arrangement Agreement is available on SEDAR at <http://www.sedar.com> under the profiles of each of IEC, Choice and Full Metal and additional details concerning the Arrangement will be provided in the joint management information circulars of IEC Spinco, Choice, and Full Metal, to be filed with regulatory authorities and mailed to each company's respective securityholders in connection with each company's meeting of securityholders, which are expected to be held in August, 2014. The Arrangement Agreement will be subject to the approval of 66-2/3% of IEC Spinco, Full Metal and Choice shareholders who vote at their respective meetings.

## Choice's CopperBank Financing

In addition, prior to the completion of the Arrangement, Choice is to complete a private placement financing of no less than \$2,000,000 for CopperBank (the "Financing"). The Financing will be on a best efforts basis to consist of up to 100,000,000 subscription receipts at an issue price of \$0.02 per subscription receipt (the "Subscription Receipts"). If all of the conditions to the closing of the Arrangement are satisfied, each Subscription Receipt will, without payment of any additional consideration or taking further action, entitle the holder to receive one unit ("Unit") of Choice. Each Unit will consist of one Common Share of Choice and one Common Share purchase warrant of Choice ("Warrant"). Each Warrant will entitle the holder to purchase one

Common Share of Choice at a purchase price of \$0.10 per Common Share for a period of five years after completion of the Arrangement. The proceeds of the Financing will be used for working capital and general corporate purposes. A finder's fee, in accordance with the policies of the CSE, may be payable in cash and warrants from the proceeds of the Financing. All securities issued under the terms of the Financing will be subject to a four month and one day hold period from date of closing.

Furthermore, upon completion of the Arrangement, Choice will consolidate its share capital on the basis of one (1) new share for five (5) old shares and change its name to CopperBank Resources Corp. All securities issued pursuant to the Financing will be subject to the 5:1 consolidation.

## About Choice Gold

Choice Gold is a CSE listed company in the business of acquiring and advancing late stage, high quality mineral deposits.

On behalf of the Board of Directors,

"J. Gianni Kovacevic"  
Chairman

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*Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Choice Gold Corp.'s (the "Company") current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Arrangement, financing and certain corporate changes. Specifically, the Arrangement is subject to numerous conditions to closing including shareholder approval, completion of a financing, and regulatory approvals. There are no assurances that all conditions precedent will be satisfied or waived or that the Arrangement will be successfully completed on the terms and conditions contemplated herein or at all. Additionally, the Arrangement is subject to the Company completing an equity financing in an amount of \$2 million and there are no assurances that the Company will be successful in completing such financing on commercially reasonable terms or at all.*

*The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*This news release does not constitute an offer to buy or an invitation to sell, or the solicitation of an offer to buy or invitation to sell, any securities of IEC, Choice or Full Metal. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.*

*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*

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