

Kaminak Announces \$13.5 Million Investment by Ross Beaty and Zebra Holdings and Investments S.a.r.l.

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 14, 2014) - [Kaminak Gold Corp. \(TSX VENTURE:KAM\)](#) (the "Company") announces that it has entered into a subscription agreement (the "Subscription Agreements") with each of Ross Beaty and Zebra Holdings and Investments S.à.r.l., Luxembourg (a company owned by a Trust whose settlor was the late Adolf H. Lundin) (the "Purchasers") pursuant to which each of the Purchasers has agreed to make an investment of C\$6,760,000, collectively C\$13,520,000, into the Company by way of a non-brokered private placement (the "Private Placement"). Upon closing of the Private Placement, each of the Purchasers will own 9.98% of Kaminak's outstanding shares on a partially diluted basis assuming the exercise of Warrants (as defined below) acquired by such Purchaser. The Company's cash position will be approximately C\$26.5 million following completion of the Private Placement.

The Subscription Agreements provide each Purchaser the right to nominate one person to the Company's board of directors and a pre-emptive right to participate in any future proposed equity offering of the Company in order to maintain its pro rata shareholding, subject to certain exceptions. These rights can only be exercised by a Purchaser if it owns more than a 5% interest in the Company.

Pursuant to the Private Placement, each Purchaser will acquire 8,450,000 units (the "Units") at a price of C\$0.80 per Unit. Each Unit will consist of one common share and one-half of one share purchase warrant (each whole share purchase warrant a "Warrant"). Each Warrant will entitle the Purchaser to purchase one additional common share of the Company at a price of \$1.20 for a period of 12 months from closing.

Eira Thomas, Kaminak President & CEO, commented, "*Kaminak is very pleased to be welcoming both Ross Beaty and Zebra Holdings as significant new shareholders, at a pivotal time in our Company's history. Kaminak recently completed a Preliminary Economic Assessment for our Coffee Gold Project, which indicates a robust, high margin, rapid pay-back, 11 year, open pit, heap leach project in Canada at current gold prices. The Company will now have sufficient funds on hand to undertake a bankable feasibility study and advance the project towards a production decision.*"

All securities issued in the Private Placement will be subject to a statutory four month hold period. Closing of the Private Placement is subject to receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

The net proceeds of the Private Placement will be used to continue exploration and development of Kaminak's Coffee Gold Project in Yukon.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors of Kaminak

Eira Thomas, President and CEO

[Kaminak Gold Corp.](#)

Neither the 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.

FORWARD-LOOKING STATEMENTS:

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. Forward looking statements or information related to, among other things the closing of the Private Placement and the use of proceeds of the Private Placement.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Company through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Company's properties; the effect of changes in commodity prices; regulatory risks that development of the Company's material properties will not be acceptable for social, environmental or other reasons and the efforts and abilities of the senior management team. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

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