

Papuan Precious Metals Corp. Announces the Plan of Arrangement

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KELOWNA, BRITISH COLUMBIA -- (Marketwired - Jul 16, 2014) - [Papuan Precious Metals Corp.](#) (the "Company") (TSX VENTURE:PAU). Further to the Company's news release dated June 2, 2014, the Company announces the plan of arrangement (the "Arrangement") with its wholly owned subsidiary Pioneer Pacific Financial Corp. ("Subsidiary"). Pursuant to the Arrangement, the Company will transfer to the Subsidiary the Letter Agreement regarding the acquisition of a Medical Marijuana dispensary in the State of Colorado and will provide to the Subsidiary a one year interest free loan to help finance the acquisition.

As a result of the Arrangement, for every four shares of the Company held by the Company's shareholder at the close of business on the share distribution record date, shareholders will receive one share of the Subsidiary. The record date will be determined by the board of directors of the Company and announced at a later date. The Company will be responsible for the costs associated with the Arrangement.

The Arrangement will have to be approved by a special resolution of the shareholders of the Company, the TSX Venture Exchange and the Supreme Court of British Columbia, and will have to be filed with the Corporate Registry of British Columbia before it becomes effective.

The details of the Arrangement will be provided in the management information circular, which will be mailed to the shareholders of the Company and will be available on www.sedar.com under the Company's profile.

ON BEHALF OF THE BOARD

Dev Randhawa
Chairman & CEO

Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of [Papuan Precious Metals Corp.](#) should be considered highly speculative.

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

Cautionary Statement: Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward looking statements contained in this press release may include statements regarding the potential spin-out and acquisition which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Contact

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