

Iron Creek Closes Acquisition of Five Exploration Properties in Chile with Minera Fuego Limitada, and Appoints Raymond Jannas to Board of Directors

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jul 22, 2014) - [Iron Creek Capital Corp.](#) (TSX VENTURE:IRN) ("Iron Creek" or the "Company") is pleased to announce that it has closed the previously announced acquisition of five exploration properties prospective for gold, silver and copper, located in northern Chile, from Minera Fuego Limitada, ("Fuego"), a privately owned Chilean exploration company. Additionally, and as part of the agreement with Fuego, Raymond Jannas has been appointed to Iron Creek's Board of Directors.

Tim Beale, President of Iron Creek, commented: "We are pleased to have closed the previously announced deal with Minera Fuego that allows Iron Creek to significantly increase its property portfolio in several highly prospective mineral belts of northern Chile. This signifies another milestone for 2014 after the consolidation of the Company's shares and the successfully raising of approximately C\$5.6 million in a private placement financing. The important San Guillermo property is complementary to our existing Las Pampas and Magallanes properties, and establishes Iron Creek as a major player in the important Paleocene mineral belt. These properties are low altitude, easily accessed, and are highly prospective for bonanza-style epithermal precious metals veins. Calvario-Mirador, San Valentino and Reina Hija all represent porphyry copper targets with significant untested potential, particularly for deeper hypogene copper centres. Bronce Weste has potential for mineralised veins, as well as a possible deep porphyry copper target.

The company will focus in the short term on reprocessing existing exploration databases in order to refine target models, complemented by limited additional surface exploration, prior to farming out the most attractive targets for third party investment and drill testing.

We are also delighted to welcome Raymond Jannas to our Board of Directors. Raymond will strengthen the board and bring significant knowledge and an important network of contacts to help support our efforts to continue growing Iron Creek."

About the Acquisition

Pursuant to a previously announced binding Letter of Intent (see the Company's news release dated May 6, 2014), a wholly owned Chilean subsidiary of Iron Creek has concluded the purchase and acquisition from Fuego of 100% of five mining concessions in northern Chile known as the San Guillermo, Calvario-Mirador, San Valentino, Reina Hija and Bronce Weste concessions (the "Concessions").

In consideration for the Concessions, Iron Creek has granted to Fuego a 2% Net Smelter Royalty on precious metals and a 1% Net Smelter Royalty on base metals mined from the Concessions (the "NSR Royalties"), and issued to Fuego 3,479,464 common shares, representing 9.9% of the issued and outstanding share capital of the Company. Iron Creek shall have the perpetual right to acquire 50% of each of the NSR Royalties on each property in consideration of a cash payment to Fuego of USD 5.0 million, on a property by property basis.

Additionally, the Company shall issue a further 1 million common shares to Fuego upon completion by Iron Creek of its first feasibility study regarding a project to be developed on any of the Concessions.

About the Concessions

San Guillermo comprises more than 24,000 hectares (Ha) of exploration and mining tenement located about 70 kilometers (km) southeast of Taltal within the Palaeocene Belt of northern Chile, a highly productive mineral belt containing numerous important gold, silver and copper mines and projects, including Yamana Gold's (TSX:YRI) El Peñon and Fortuna mines. San Guillermo complements Iron Creek's 50,000 Ha Las Pampas property located some 100 km to the north that was optioned to [Kinross Gold's](#) (TSX:K) Chilean

subsidiary in April 2014. The San Guillermo property also surrounds Yamana Gold's Amancaya project (currently subject to a sale agreement with Austral Gold Ltd. (ASX:AGD)), where several precious metals-rich veins have been drill tested. San Guillermo is mainly prospective for low-sulphidation epithermal precious metals veins similar to those found at Amancaya and El Peñon. Previous exploration by Fuego, including approximately 46,000 m of drilling, has focused on several targets on the San Guillermo property. Numerous drill intercepts are reported, but much of the property remains unexplored.

Calvario-Mirador represents two targets separated by about 10 km of strike located about 83 km northeast of La Serena, along the southern extensions of the highly productive and prospective north Chilean porphyry copper belt. The northern Calvario porphyry Cu-Mo target (2,200 Ha) is situated along trend and approximately 100 km to the south of [Teck's](#) (TSX:TCK.A) (TSX:TCK.B) Relincho porphyry copper and molybdenum project. The Mirador porphyry Cu-Mo target (3,300 Ha) is centred about 10 km to the south of Calvario. Approximately 4,300 m of drilling at Calvario has cut weak secondary enrichment to date. No drilling has been carried out at Mirador.

San Valentino comprises 1,200 Ha of tenement and lies within the Central Chilean porphyry copper province, located in the region of Santiago, which hosts some of the most important copper deposits in the country. San Valentino is situated approximately 48 km south-southwest of Antofagasta Minerals' (LSE:ANTO) giant copper mine at Los Pelambres, and about 38 km northwest of [Los Andes Copper Ltd.'s](#) (TSX VENTURE:LA) Vizcachitas project. San Valentino represents a poorly eroded porphyry copper system, where a buried hypogene core is the main target. Peripheral auriferous silica ledges have been tested by approximately 1,600 m of drilling carried out by Fuego.

Reina Hija comprises 1,800 Ha of tenement located around the southern margins of the Queen Elizabeth porphyry copper exploration project of Anglo American (LSE:AAL), and along the northern extensions of the Domeyko Cordillera porphyry copper belt in northern Chile. Evidence for both low-sulphidation epithermal precious metals (Cerro Vilacollo) and hypogene porphyry copper (Diana) mineralisation exists on the property. The property is situated along trend and 120 km north-northwest of the giant Collahuasi copper mining district of Anglo American and Glencore (LSE:GLEN).

Bronce Weste totals 4,344 Ha and is located southeast of Los Vilos and immediately to the west of the El Bronce de Petorca Au-Ag-Cu mines (Cia. Minera Can-Can S.A.). A limited number of structural targets anomalous in Cu, Au and other elements have been tested by Fuego by almost 5,000 m of drilling. A very large, structurally controlled alteration zone on the property remains to be fully explored.

Appointment to the Board of Directors of Iron Creek - Raymond Jannas

As part of the agreement with Fuego, Iron Creek has appointed Raymond Jannas to Iron Creek's Board of Directors with immediate effect. Raymond, a Chilean national, brings a wealth of knowledge and experience to Iron Creek's board with over 33 years' experience in mining geology, exploration and business development with companies such as [Hochschild Mining](#), [Gold Fields](#), Metallica Resources and LAC Minerals. During his career, Raymond has headed discovery teams that led to the discovery of deposits such as Pascua-Lama and El Morro in Chile, and Choco 10 in Venezuela, as well as the acquisition of Cerro Corona in Peru. Raymond is currently a consultant to Fuego, President of his own consulting company, and is a director of [Southern Legacy Minerals Inc.](#) (TSX VENTURE:LCY). Fuego shall have the right to designate a member of the Company's Board so long as Fuego owns more than 5% of the Company's common shares.

Dr. Demetrius Pohl, PhD., Certified Professional Geoscientist (CPG), an independent consultant, is the Company's Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosures for Mineral Projects of the Canadian Securities Administrators, and has approved the written disclosure of the technical information contained in this news release.

About Iron Creek

[Iron Creek Capital Corp.](#) is a Vancouver-based exploration company focused on the acquisition and exploration of world-class mineral systems in Chile. The Company has assembled a portfolio of exploration projects prospective for gold, silver and copper mineralization.

ON BEHALF OF THE BOARD

Timothy J. Beale
President

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Iron Creek Capital Corp. Actual results may differ materially from those currently anticipated in such statement.

Contact

[Iron Creek Capital Corp.](#)
604.687.5544
604.688.1157
info@ironcreekcapital.com
www.ironcreekcapital.com

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