

Kerr Mines Consolidates Shares

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TORONTO, ONTARIO--(Marketwired - Jul 25, 2014) - [Kerr Mines Inc.](#) ("**Kerr Mines**" or the "**Company**") (TSX:KER), announces that it has filed articles of amendment giving effect to the consolidation (the "**Consolidation**") of its issued and outstanding common shares ("**Common Shares**"), on a one (1) for fifteen (15) basis.

The Consolidation was approved by shareholders at the annual and special meeting held on December 19, 2013. Subject to final confirmation by the Toronto Stock Exchange (the "**TSX**"), it is expected that the post-Consolidation Common Shares and the post-Consolidation listed warrants of the Company (the "**Listed Warrants**") will begin trading on the TSX on or about July 30, 2014.

The Consolidation will reduce the number of outstanding Common Shares from 1,323,580,852 to approximately 88,238,723. Proportionate adjustments will be made to the Company's outstanding warrants, including the Listed Warrants and stock options. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional shares that would have otherwise been issued have been rounded down to the nearest whole number.

Letters of transmittal with respect to the Consolidation are being mailed to the Company's registered shareholders. All registered shareholders will be required to send their share certificates representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company's registrar and transfer agent, Equity Financial Trust Company ("**Equity**"), in accordance with the instructions provided in the letter of transmittal. Once a completed letter of transmittal is submitted to Equity by shareholders, along with their respective certificates representing the pre-Consolidation Common Shares, such shareholders will receive their new post-Consolidation Common Share certificates. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation.

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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