

Sulliden announces conditional listing approval of the Toronto Stock Exchange for SpinCo Shares

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[Sulliden Gold Corporation Ltd.](#) ("Sulliden", or the "Company") (TSX: SUE) (BVL: SUE) (OTCQX: SDDDF) is pleased to announce the Toronto Stock Exchange ("TSX") has conditionally approved the listing of the common shares ("SpinCo Shares") of the Company's wholly-owned subsidiary, [Sulliden Mining Capital Inc.](#) (formerly 2422222 Ontario Inc.) ("SpinCo"). SpinCo will trade under the ticker symbol: SMC.

As part of a plan of arrangement between [Rio Alto Mining Ltd.](#) ("Rio Alto"), the Company, and SpinCo pursuant to an arrangement agreement dated June 13, as amended (the "Arrangement"), it is expected that current shareholders of Sulliden will receive 0.1 of one SpinCo Share for each common share of Sulliden held. The effective date of the Arrangement is expected to be August 5, 2014. As part of the Arrangement, Sulliden will convey the claims composing its East Sullivan property near Val d'Or, Québec to SpinCo. For more information with respect to the Arrangement and the business of SpinCo upon completion of the Arrangement, see the management information circular of the Company and joint management information circular supplement of the Company and Rio Alto dated June 26, 2014, available under the Company's profile on SEDAR at www.sedar.com

The continued listing of the SpinCo Shares will be conditional upon, among other things, the "market value" of the SpinCo Shares not being less than \$20 million for any consecutive 30 day period during the first three months from the date of listing. The "market value" will be determined with reference to the number of issued and outstanding SpinCo Shares listed on TSX multiplied by the volume weighted average trading price of the SpinCo Shares on the TSX for the five trading days prior to the relevant calculation date. If the "market value" is less than \$20 million for any such consecutive 30 day period within the three months from the date the SpinCo Shares are first listed, the Company will proceed to de-list the SpinCo Shares from the TSX. Should this occur, Sulliden expects SpinCo would seek an alternative listing for the SpinCo Shares.

About Sulliden Gold Corporation Ltd.

[Sulliden](#) is a mineral exploration and development company focused on advancing its flagship Shahuindo project to production. Currently in its permitting phase, this low cost heap leach gold and silver project is located in a prolific gold-producing district in northern Peru. A September 2012 Feasibility Study (based on \$1,415 Gold and \$27 Silver) on the foundation phase of the project estimates an initial CAPEX of \$131.8 million that will support an annual mining rate of 3.65 million tonnes producing approximately 90,000 of gold equivalent ounces for 10.4 years at cash operating costs of \$552/oz. This initial mine scenario features a pre tax IRR of 52.2% and post-tax IRR of 37.8%. The technical study considers only approximately 40% of the gold ounces from the total oxide mineral resource. Additional mineral resource growth is anticipated from a number of highly prospective exploration targets on the property that remain largely unexplored. Sulliden is led by a proven management team with hands-on experience developing and operating mines in Latin America.

Sulliden shares are listed on the Toronto Stock Exchange ("TSX") under the symbol "SUE", on the Bolsa de Valores, Lima ("BVL"), also under the symbol "SUE", and on the premier tier of the U.S. Over-the-Counter market ("OTCQX") under the symbol "SDDDF".

The technical information provided in this news release was reviewed and approved by Joseph C. Milbourne, Sulliden's VP Technical Services and Operations, and a qualified person for the purposes of National Instrument 43-101.

About Sulliden Mining Capital Inc.

[Sulliden Mining Capital Inc.](#) is a venture capital company focused on acquiring and advancing brownfields, development-stage and early production-stage mining companies in the Americas.

Cautionary statement regarding forward-looking information

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes without limitation, statements regarding the expected completion and timing of the Arrangement, the listing and trading of the SpinCo Shares, the potential listing of SpinCo Shares using a listing vehicle other than the TSX, the future activities of SpinCo, the size and quality of Sulliden's mineral resources, progress in development of mineral properties, future capital and operating expenses, future metal prices, the future financial or operating performance of the Company, the prospective mineralization of the properties, planned exploration programs and anticipated production schedule. Generally, forward looking information 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" or "be achieved". Forward-looking information is based on assumptions that have been made by the Company as at the date of such information, including those assumption described in the Company's technical report entitled "Technical Report on the Shahuindo Heap Leach Project, Cajabamba Peru", dated November 9, 2012, which is available at www.sedar.com. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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