

# Abzu Gold Ltd. Announces Debt Settlement and Resignation of a Director

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VANCOUVER, Aug 12, 2014 - [Abzu Gold Ltd.](#) ("Abzu" or the "Company") (TSX VENTURE:ABS) announces that it has entered into debt settlement agreements to settle significant debts of the Company and improve the financial position of the Company.

The Company will be settling a total of \$1,828,166.86 debt in exchange for 15,028,652 shares of the Company, including 12,611,136 to certain related parties.

The settlement of debt as described above is subject to the acceptance of the TSX Venture Exchange. All common shares issued pursuant to the proposed shares for debt settlement will be subject to a four month hold period from the date of issuance.

The settlement of debt to related parties is subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and the transaction is being undertaken in compliance with an exemption from the requirements of the valuation and minority shareholder approval requirements of MI 61-101.

The Company also announces that Gordon Neal has resigned as Chairman and a director of Abzu to pursue other opportunities. The Company would like to thank Mr. Neal for his contributions to the Company and wishes him well in his future endeavours.

On behalf of the board of directors of ABZU GOLD LTD.

Bob Baxter, CEO & President

*Neither 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 press release, which has been prepared by management.*

## **FORWARD LOOKING INFORMATION**

*Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.*

## **Contact**

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