

Terraco Gold Reports on Significant Upgrade in Resource and 2014 Budget Increase Released by Midway Gold on the Spring Valley Gold Project, Nevada

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Terraco has royalty (NSR) coverage of up to 3% within Spring Valley and controls 35sq km's adjoining Spring Valley

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 13, 2014) - [Terraco Gold Corp. \(TSX VENTURE:TEN\)](#) ("**Terraco**" or the "**Company**") is pleased to report that on August 12, 2014 [Midway Gold Corp. \("Midway"\)](#) (TSX:MDW)(NYSE:MDW) announced an independent mineral resource estimate update on the Spring Valley gold project, Pershing County, Nevada ("**Spring Valley**"). Spring Valley is a joint venture (the "**Spring Valley Joint Venture**") between [Barrick Gold Corp. \("Barrick"\)](#) holding 75% and Midway holding 25%.

Midway has reported an increase in the measured and indicated mineral resource category and an increase in gold grade from the 2011 to the 2014 resource estimate. A total of 672 drill holes are included in the 2014 resource estimate and include data from an additional 153 holes drilled since the 2011 resource estimate. In addition, Midway has reported that Barrick has increased the 2014 project budget to \$17.4 million which includes \$9 million for continued in-fill drilling and \$8.4 million for preparation of an internal pre-feasibility study and other related project development expenditures required for mine planning (refer to Midway press release dated August 12, 2014).

Terraco has gold royalty coverage of up to 3% net smelter returns royalty ("**NSR**") on claims covering the majority of Spring Valley and also controls over 35 square kms of early-stage exploration potential (the Moonlight Project) adjoining the Spring Valley Joint Venture to the north.

Terraco shareholders are encouraged to review Midway's press release of August 12, 2014 and the National Instrument 43-101 technical report summarizing the updated mineral resource estimate on Spring Valley which is expected to be filed by Midway on [sedar.com](#) on or before September 26, 2014, and available under Midway's profile.

"Terraco is pleased to see the continued growth at the Spring Valley Barrick/Midway joint venture project. Our royalty structure, of up to 3% NSR, is a flagship Nevada royalty and a lead asset to our Company. Shareholders of Terraco should be very encouraged by developments outlined in Midway's August 12th release which we believe will result in additional value for our shareholders. Additional exploration potential was also highlighted in the Midway release as the current mineral resource is open to the south, northwest and at depth. A number of high potential drill targets were also identified outside the current resource area. The Spring Valley project as a whole bodes well for our royalty holdings and adjoining Moonlight Project," said Todd Hilditch, President and Chief Executive Officer of Terraco.

Terraco's Royalty Assets and Map

For a narrated video presentation of Terraco's royalty assets please click the following link:
[Terraco Gold Virtual Presentation of Spring Valley Assets](#)

For a link to the website Spring Valley, please follow the below link to our website:
<http://www.terracogold.com/s/SpringValleyRoyalty.asp>

More information on the Spring Valley Joint Venture is available on Sedar under Midway's profile and Midway's website.

While Terraco Gold has no reason to believe that the information, including the updated mineral resource estimate, disclosed by Midway in its August 12, 2014 press release are not accurate, Terraco cannot assure readers of completeness or accuracy of such information. Readers are cautioned to make their own investigations.

This release has been reviewed and approved by Charles Sulfrian, CPG., Vice President, Exploration, of Terraco and a 'qualified person', as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Terraco Gold

Terraco is a junior mining company with a gold project portfolio that includes a gold royalty and royalty options on Spring Valley, which is a joint venture among the world's largest gold producer, Barrick and Midway. Terraco also controls over 35 sq kms of early-stage exploration potential (the Moonlight Project) adjoining the Spring Valley Joint Venture to the north. In addition, Terraco has an advanced-stage gold project in Idaho which has disclosed a mineral resource estimate in compliance with National Instrument 43-101.

Terraco is listed on the TSX Venture Exchange under the symbol "TEN". Please visit Terraco's website at www.terracogold.com for additional information.

Neither the 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 release.

Forward-Looking Statements

This press release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, including statements regarding the results of the independent mineral resource estimate update on Spring Valley, the expected filing by Midway of a technical report summarizing the updated mineral resource estimate, and the developments outlined in Midway's August 12th release resulting in additional value for Terraco shareholders, are forward-looking statements. Although Terraco believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Terraco cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the interpretation of drill results and the estimation of mineral resources, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Corporation's expectations, metal price fluctuations, environmental and regulatory requirements, availability of permits, accidents, equipment breakdowns, title matters, labour disputes or other unanticipated difficulties with or interruptions in exploration or development activities, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, failure to obtain adequate financing on a timely basis, and other risks and uncertainties. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Tasman disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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