Homestake Resource Reacquires 100% Interest of Homestake Ridge; Drilling Extends Strike of Slide Zone Silver Mineralization to 800 m

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Homestake Resource Corporation (TSX VENTURE:HSR) (FRANKFURT:B6IH) ("Homestake" or the "Company") has received notice from Agnico Eagle Mines Ltd. ("Agnico") of its intention to let lapse its option to earn an initial 51% interest in the Homestake Ridge property in northwestern British Columbia, with Homestake retaining 100% ownership of the property. Drilling completed during the 2014 summer program by Agnico extended the new Slide target to 800 metres of strike length, confirming a new zone of silver mineralization similar to that identified at the Homestake Silver Deposit and indicating the potential for a similarly rich gold zone down dip, which remains to be tested.

President Joe Kizis commented, *"Agnico's drilling has demonstrated that a silver resource is likely to be developed with further drilling at the Slide target. The newly extended portion with shallow mineralization lying between the existing Homestake Silver and South Reef deposits is particularly intriguing. Our mineral-zoning model, based on our three discoveries made to date on the property, suggests that rich gold mineralization should occur beneath the envelope of silver-biased mineralization seen at the Slide target, and we intend to utilize the model in the development of drill targets below the silver-rich mineralization."*

Homestake will apply Agnico's and Homestake's exploration work towards assessment requirements of the Homestake Ridge Property and to the Kinskuch Property (62,500 hectares), for additional one and two year periods, respectively. With more than 66,100 hectares in total, Homestake has one of the largest consolidated land packages in the Kitsault district, which is the southern extension of a prolific belt of precious metal-rich mineral deposits of Jurassic age.

The Homestake Ridge project contains an estimated Inferred Resource of 911,000oz gold and 20,366,000oz silver (1,225,785oz AuEq @ 5.6g/t AuEq grade) and an estimated Indicated Resource of 124,000oz gold and 939,000oz silver (141,000oz AuEq @ 7.3g/t AuEq grade) [(1)]. To date, 268 holes have been drilled for a total of 77,845 metres, including the project's highlight intercept from the 2008 drill hole HR08-87, which returned an estimated true width intercept of 52.5 metres averaging 20.99g/t Au and 11.60g/t Ag (see Oct. 02, 2008 press release).

To view the figure accompanying this press release, please visit the following link: http://media3.marketwire.com/docs/965911i.pdf

In order to facilitate the continued exploration and development of the Homestake Ridge Property, Homestake has requested Agnico to provide Homestake with an opportunity to continue with the drilling program this exploration season to test high-priority targets without the task of establishing a new camp or mobilizing a drill.

Agnico has provided all assay results from its six-hole program (2,972m in total). All holes were drilled at or near the Slide Target. Four drill holes were short step-outs from 2013 hole HR13-253, which, as reported in news release NR-10-13, intersected 18.6m averaging 101g/t silver. Two holes were much larger step-outs along strike to the northwest and southeast.

Highlights include:

- Hole HR14-264 intersected 4.50m of 144g/t Ag and 0.20g/t Au beginning at 324.5m down hole, and included a 1.5m interval of 311.7g/t Ag and 0.50g/t Au. Nearby holes contain thick zones of silver-enriched mineralization of similar grade and thickness as intersected in the upper portions of the Homestake Silver deposit, which the Company views are a direct analogue for the Slide target.
- Hole HR14-266 intersected 4.74m of 97.2g/t silver beginning at 344.56m down hole, and included a 2.22m interval of 140.5g/t Ag. This hole is located approximately 400m to the southeast of hole HR13-253, significantly extending the strike length of this target to the southeast.
- Holes HR14-267 and HR14-265 contain strongly anomalous, near-surface silver mineralization that extends the strike length of the Slide target to a total of over 800 metres.

Hole #	Survey Data			Collar Data							
	Coordinates (UTM NAD83)			Az	Dip	Depth	From	To	Interval	Au	Ag
	Easting	Northing	Elev. (m)	Deg	Deg	(m)	(m)	(m)	(m)	(g/t)	(g/t)
HR13-262	463912	6178162	810	225	-50	534.9	388.5	389.0	0.5	0.01	30
HR12-263	463864	6178243	835	225	-48	578.2	375.5	380.0	4.5	---	15
and							461.0	463.0	2.0	0.02	89
HR13-264	463929	6178047	809	225	-55	613.3	324.5	329.0	4.5	0.20	144
inc.							325.0	326.5	1.5	0.50	312
HR13-265	463541	6178484	962	225	-45	266.1	57.5	62.0	4.5	0.03	48
and							136.0	139.5	3.5	---	35
HR13-266	464292	6177881	770	230	-45	579.6	502.3	507.0	4.7	0.01	97
inc.							503.0	505.3	2.2	0.02	140
HR13-267	463815	6178160	873	225	-45	400.6	344.6	347.2	2.6	0.00	88

For further information, please visit the Company's website at www.homestakeresource.com.

Robert Macdonald, M.Sc., P.Geo., is Homestake's Vice President of Exploration and is the Qualified Person responsible for the supervision and preparation of the technical information in this disclosure.

On behalf of the Board of Directors,

Joseph Anthony Kizis, Jr., President & Director, Homestake Resource Corp.

About Homestake Resource Corporation

Homestake Resource Corp. is a Canadian-based exploration company which operates two major projects totaling 661 sq. km in the emerging Kitsault Mineral District. The primary asset is the Homestake Ridge Project, a gold-rich epithermal/VMS-related vein system containing NI 43-101 compliant resource estimates. Homestake Resource Corp. is affiliated with Manex Resource Group, a private company comprised of an exceptional multi-disciplinary team of professionals, with specific expertise in all the areas of exploration, development and public company administration.

1. The current estimate was prepared by Roscoe Postle Associates Inc. (RPA) utilizing three separate block models constrained by 3D wireframes of the mineralized zones. Mineral Resources were constrained using a 2g/t AuEq
grade shell and CIM definitions were followed for Mineral Resources. The block models are comprised of an array of blocks measuring 5m x 5m x 5m, with grades for Au, Ag, Cu, AuEq and NSR values interpolated using ID^3 weighting. The models identified an indicated resource of 604,000 tonnes averaging 6.4g/t Au, 48.3g/t Ag and 0.18% Cu and a cumulative inferred resource of 6,765,000 tonnes averaging 4.2g/t Au, 93.6g/t Ag, 0.11% Cu. Mineral Resources are estimated using an average long-term gold price of US$1,500 per ounce Au, US$27 per ounce Ag, and US$3.50 per pound Cu, with an exchange rate of C$1.00=US$1.00. NSR and Gold equivalence were calculated using Au, Ag and Cu metallurgical recoveries of 92% Au, 88% Ag and 88% Cu in blocks where Cu%>0.1%; and where calculated using just Au and Ag recoveries in blocks with <0.1% Cu. Mineral Resources are conceptual in nature and as such do not have demonstrated economic viability.

   David Rennie (P.Eng.) is the Principal Geologist for RPA and is the Independent Qualified Person responsible for presentation and review of the Mineral Resource Estimate.

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markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Homestake Resource Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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