

Huldra Silver Provides Update on CCAA Proceedings and Restructuring Plan

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 19, 2014) - [Huldra Silver Inc.](#) ("Huldra" or the "Company") (TSX VENTURE:HDA) reminds its creditors under the Company's proceedings and restructuring under the *Companies' Creditors Arrangement Act* (Canada) ("CCAA") that meetings of the creditors will be held on September 23, 2014 at Suite 900 - 885 West Georgia Street, Vancouver, British Columbia at 2:00 p.m. (Vancouver time). A copy of the Plan of Compromise and Arrangement (the "Plan") was provided to creditors of the Company by the monitor in the CCAA proceedings. Under the Plan, subject to receipt of the requisite approvals, the Company intends to compromise and settle its outstanding obligations, exit creditor protection under the CCAA, and restructure its affairs and focus on recommencing the Company's business operations. Common shares of the Company that will be issued to creditors pursuant to the Plan in settlement of debt are expected to be subject to a hold period of four months and one day under the policies of the TSX Venture Exchange. In order for the Plan to be approved by the creditors, it needs to be approved by a majority in number of creditors in each class and by creditors having claims amounting to at least 2/3 in dollar value of the total creditor claims in each class. A summary of the Plan is included in the Company's news release dated August 8, 2014.

Creditors who are unable to attend the Creditors' Meetings are encouraged to complete, sign and return their creditor proxy to the monitor. Proxies must be sent to the monitor by mail, courier, facsimile or email (in PDF format) at the following address so that the proxy is received by the monitor no later than 4:00 p.m. (Vancouver time) on September 22, 2014: Grant Thornton Limited, Suite 1600, Grant Thornton Place, 333 Seymour Street, Vancouver, B.C. V6B 0A4, Attention: Michelle Madrigga, Fax No. (604) 685-6569, email: michelle.madrigga@ca.gt.com.

Huldra's Post-Restructuring Business Plan

Following completion of the restructuring, the Company intends to focus on transforming its Merritt Mill Property into a processing facility for mill feed for other gold and silver mining companies as there are significant costs associated with securing land, purchasing and building a processing mill, and a lined tailings facility. Such a facility would provide the opportunity for other companies to avoid the significant capital expenditure requirements necessary to build such a processing facility. In addition, the Company intends to resume exploration activities at its Treasure Mountain Project.

On behalf of the Board of Directors

Peter Espig, CEO & Director

Disclaimer for Forward-Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events including: (i) that Huldra will be able to restructure its financial affairs, (ii) that Huldra will be able to compromise and settle its outstanding debt as set out herein or at all, (iii) that Huldra will obtain the requisite approvals to proceed with the Plan, (iv) that the Creditors' Meeting will be held as stated herein, and (v) that the Company will be able to carry out its business plan as stated herein. No assurance can be given that any of the events anticipated by the forward-looking statements will occur as planned or at all, or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) that Huldra is unable to make arrangements with its creditors or that it will not be able to complete its restructuring, (2) that Huldra will be unable to recommence operations

at its mine and mill for any reason whatsoever, (3) a downturn in general economic conditions in North America and internationally, (4) volatility and fluctuation in the prices of silver, lead and zinc, (5) volatility and fluctuation in the price of the Company's stock and stock of resource issuers generally, (6) the uncertainty involved in Court proceedings and the implementation of a plan of restructuring under the CCAA proceeding, and (7) other factors beyond the Company's control. Readers are cautioned that the foregoing list of factors is not exhaustive. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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.

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