

Papuan Precious Metals Corp.: Results of Annual General and Special Meeting

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KELOWNA, BRITISH COLUMBIA -- (Marketwired - Sep 22, 2014) - [Papuan Precious Metals Corp.](#) (the "Company") (TSX VENTURE:PAU). The Company is pleased to announce that the shareholders approved all matters placed before them at the annual general and special meeting. The number of directors was fixed at three. Devinder Randhawa, Ross McElroy and Richard Matthews were elected to the board of directors of the Company. The Company's stock option plan and a consolidation of the Company's issued and outstanding share capital using a ratio of up to 4 to 1 were approved.

The shareholders approved by special resolution an arrangement (the "Plan of Arrangement") under Division 5 of Part 9 of the Business Corporations Act (British Columbia) between the Company, the shareholders of the Company and the Company's wholly-owned subsidiary Pioneer Pacific Finance Corp. The Plan of Arrangement has received the approval of the Supreme Court of British Columbia and the final approval by TSX Venture Exchange. The Company has set September 30, 2014 as the share distribution record with respect to the Plan of Arrangement. The shareholders also approved the stock option plan of Pioneer.

Dev Randhawa
Chairman and CEO

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Cautionary Statement: Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements 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", "be achieved" or "has the potential to". Forward looking statements contained in this press release may include statements regarding the potential spin-out and acquisition which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

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