

Huldra Creditors Approve Restructuring Plan and Huldra Provides Corporate Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 24, 2014) - [Huldra Silver Inc.](#) (TSX VENTURE:HDA) ("Huldra" or the "Company") is pleased to announce that its creditors approved the Plan of Compromise and Arrangement (the "Plan") that was presented to the creditors of the Company at the creditors' meetings held on September 23, 2014 (the "Meetings"). The Plan was approved by 100% of the secured and unsecured creditors who voted in person or by proxy at the Meetings. The Plan was provided to the creditors by the monitor in accordance the Company's proceedings and restructuring under the *Companies' Creditors Arrangement Act* (Canada) ("CCAA"). 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. A summary of the Plan is included in the Company's news release dated August 8, 2014.

The implementation of the Plan remains subject to a number of conditions including, among other things, approval of the Supreme Court of British Columbia and completion of the first tranche of the Company's convertible debenture financing to raise gross proceeds of at least \$5 million. A summary of the terms of the financing is included in the Company's news releases dated August 8, 2014 and August 25, 2014.

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.

The Company also announces that Garth Braun, Chief Financial Officer of the Company, has notified the Company of his intention to resign as Chief Financial Officer of the Company upon the Company exiting CCAA creditor protection and a suitable replacement being found. Mr. Braun will continue to hold his position as a director of the Company.

"We want to thank Garth Braun for his continued involvement in Huldra. Garth was the single most important driving force behind the successful restructuring of Huldra which obtained unanimous approval from the creditors yesterday. Garth was an integral part of the CCAA process that has provided Huldra with the opportunity for future growth and viability," commented Peter Espig, CEO of Huldra.

On behalf of the Board of Directors

Garth Braun, CFO & 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, including without limitation approval of the Supreme Court of British Columbia, (iv) that at least \$5 million will be raised pursuant to the convertible debenture financing, (v) that the Company will be able to carry out its business plan as stated herein, (vi) that a suitable replacement Chief Financial Officer will be found, and (vii) the timing for resignation of the current Chief Financial Officer. 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 raise sufficient funds pursuant to its convertible debenture financing, (3) that Huldra will be unable to recommence operations at its mine and mill for any reason whatsoever, (4) that the replacement Chief Financial Officer, if any, will not be suitable for the position, (5) a downturn in general economic conditions in North America and internationally, (6) volatility and fluctuation in the prices of silver, lead and zinc, (7) volatility and fluctuation in the price of the Company's stock and stock of resource issuers generally, (8) the uncertainty involved in Court proceedings and the implementation of a plan of restructuring under the CCAA proceeding, and (9) 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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