

Tonogold Announces Completion of Mil-ler Acquisition

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LA JOLLA, Calif., Sept. 26, 2014 (GLOBE NEWSWIRE) -- [Tonogold Resources Inc.](#) (OTC:TNGL) (the "Company") is pleased to announce that completion of the acquisition of Mil-ler Resources and Energy SA de CV ("Mil-ler"), owner of the Nevmet Iron Ore project located near Hermosillo, Sonora, Mexico, occurred today with the execution of a Closing Agreement between Tonogold and the Mil-ler shareholders, with 54.1 million new Tonogold shares being issued as full and final consideration.

As previously advised, Mr. Travis Miller (Mil-ler's largest shareholder and General Manager) has been formally appointed as an executive director of Tonogold effective from today's date.

Mr. Mark Ashley, Tonogold's CEO formally welcomed Mr. Miller to the Board. He said that he looked forward to working with Mr. Miller on building Tonogold into a significant resource group in the medium term.

The completion of the Mil-ler acquisition follows the recent one for ten reverse share split and the change in the Company's authorized capital, which was required to enable the issuance of the new shares to Mil-ler's shareholders.

The Company expects to make further announcements shortly regarding further strengthening of the Board and capital raising.

Background of Mr. Travis Miller

Mr. Miller is a US citizen but has lived in Mexico for the past 7 years and is fluent in Spanish. In 2008, Mr. Miller arranged the consolidation of the tenement package that is now the Nevmet project owned by Mil-Ler. During 2011, through Mil-ler, Mr. Miller funded an exploration program over two areas in close proximity to the access road leading onto the tenements and established the Ponderosa and Vito 3 deposits. In 2012 Mr. Miller arranged for a large construction group in Mexico to take a 50% equity interest in Mil-ler by providing the mining fleet and process facilities to enable the commencement of production at Ponderosa. Subsequent drilling has resulted in Ponderosa becoming much larger, with current expectations that it will provide the feed necessary to sustain a production rate of over 360,000 tonnes of iron ore per annum for at least 5 years. Mr. Miller brings significant mining and Mexican business experience to the Tonogold team.

[Tonogold Resources Inc.](#) is a minerals exploration company based in La Jolla, California. For more information on the company visit their website www.tonogold.com.

Safe Harbor Statement

This press release contains certain forward-looking information about Tonogold Resources, Inc. ("Tonogold") which is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. Words such as "expect(s)," "feel(s)," "believe(s)," "will," "may," "anticipate(s)," and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, financial projections and estimates and their underlying assumptions; statements regarding plans, objectives and expectations with respect to future operations, products and services; and statements regarding future performance. Such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of [Tonogold Resources Inc.](#) that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include: our lack of operating revenue and earnings history, our

need for additional capital to pursue our business strategy, some of our managers lack formal training in the mining business, the grade and quantity of minerals in our projects may not be economic, we do not have fee title to our properties, but derive our rights through leases and the Mining Law, changes to the Mining Law may increase the cost of doing business, we are a non-reporting company and as such do not make periodic filings with the Securities and Exchange Commission, we trade on the Pink Sheets and there can be no assurances that a liquid market will develop in our securities, mining is subject to extensive environmental regulations and can create substantial environmental liabilities, gold, silver and other metals are commodities which have substantial price fluctuations, a drop in prices could adversely affect future profitability and capital raising efforts, and mining can be dangerous and present operational hazards for employees and contractors. Readers are cautioned not to place undue reliance on these forward-looking statements. Tonogold does not undertake any obligation to republish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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