

Southern Legacy Minerals Inc. Announces Completion of Shares for Debt Transactions

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LIMA, Sept. 29, 2014 - [Southern Legacy Minerals Inc.](#) ("Southern Legacy" or the "Company") (TSX VENTURE:LCY) (BVL:LCY) announced today that it issued an aggregate of 1,792,538 units of the Company (the "Units") to individuals at a price of C\$0.12 per Unit in consideration of the aggregate amount of US\$202,411 that was received from them by the Company in connection with the Company's non-brokered private placement of units that was previously announced on December 10, 2013. The Company did not previously close the private placement or issue any securities under the private placement. Please refer to Note 6 of the Company's June 30, 2014 interim financial statements, which can be found on SEDAR at www.sedar.com, for further information. Each Unit is comprised of one Common Share and one common share purchase warrant ("Warrant"), with each Warrant entitling the holder thereof to purchase one Common Share at a price of C\$0.18 per share until September 29, 2016.

The Company also issued an aggregate amount of 1,781,197 Common Shares at a price of C\$0.12 per share as payment for professional legal services provided to the Company in the aggregate amount of C\$213,743.68.

The securities issued pursuant to these transactions are subject to a four month hold period that expires on January 30, 2015.

Fernando Pickmann, the Chief Executive Officer and a director of the Company, received 71,073 Units in connection with the debt settlement. In addition, Fernando Pickmann is a member of the law firm that received the 1,781,197 Common Shares issued as payment for professional legal services provided to the Company. The Company has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 are available for the issuance of the Units and Common Shares (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More than 25% of market Capitalization).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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