

TNR Gold Corp. and McEwen Mining Inc. Agree to Convert TNR's Back-In Rights to a NSR on the Los Azules Copper Project, Argentina

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Vancouver, B.C. / TNW-ACCESSWIRE / October 17, 2014 / [TNR Gold Corp.](#) (the "Company" or "TNR") (TSX VENTURE:[TNR.V](#)) announces that it has entered into a transfer agreement (the "Transfer Agreement") with [McEwen Mining Inc.](#) (NYSE:MUX, TSX:MUX) ("McEwen") pursuant to which the Company will convert all of rights and interests (the "E&O Agreement Rights") under a Cordon de Los Azules Exploration and Option Agreement dated effective as of May 15, 2004, as amended April 26, 2005 and November 8, 2012, including its 25% back-in right (the "Back-In Right") in the northern portion of the Los Azules Copper Project (the "Project") in San Juan Province, Argentina. The Back-In Right is exercisable following the completion of a feasibility study and if the Company elected to back-in for 5% or less or had its interest diluted to 5% or less, TNR would receive a net smelter royalty of 0.6% from the northern portion of the Project (see TNR News Release November 12, 2012).

In exchange for TNR converting the E&O Agreement Rights, McEwen will:

(1) cause its wholly owned Argentinian subsidiary, Andes Corporacion Minera S.A. ("Andes") to enter into a net smelter royalty agreement with Compania Minera Solitario Argentina S.A. ("Solitario"), an Argentinian company controlled by TNR, pursuant to which Andes will pay Solitario a 0.4% net smelter returns royalty ("NSR") in respect of the entire Project;

(2) issue TNR 850,000 common shares; and

(3) pay TNR 1% of any purchase price paid to and received by McEwen in respect of any sale, assignment of transfer of all of its interest in the Project, to a party other than to an affiliate of McEwen, on or before the third anniversary of the Transfer Agreement.

The Company believes converting the E&O Agreement Rights are in the best interest of its shareholders because it clarifies the ambiguity surrounding the details of the Back-In Right and the conditions under which the Back-In Right can be exercised.

Gary Schellenberg, President and CEO of TNR commented, "We have noted significant confusion in some of our shareholders regarding the particulars of the Back-In Right. It is the goal of TNR, through its lead generator business model, to advance toward the royalty ownership model as our projects, identified at an early stage of exploration, are advanced toward development by joint venture partners. This latest agreement with McEwen now completes the process for the Los Azules Project."

"We are very pleased to reach this agreement with McEwen. I would like to thank Rob McEwen personally for his efforts to work with us to find an amenable solution to simplify the Back-In Right at Los Azules. I am confident this transaction will facilitate the advancement of the Los Azules Project. Los Azules is a unique, long-life, copper mining opportunity in Argentina. Recent acquisitions which include the Las Bambas copper mining project in Peru acquired by Minmetals Group from China and the Taca Taca copper deposit in Argentina acquired by [First Quantum Minerals Ltd.](#) confirm there is significant value to be realized for projects in this region. TNR Gold now carries an industry standard NSR on the entire Los Azules project which also allows McEwen Mining to facilitate further strategic transactions with this Project and I believe the shareholders of TNR will benefit as the Project advances through the feasibility stages," commented Mr. Kirill Klip, Non-Executive Chairman of TNR.

ABOUT LOS AZULES

The Los Azules copper deposit is located in the San Juan province of Argentina. McEwen is the current operator on the Los Azules copper deposit and the Company has previously advised that on May 15, March 28, and March 13, 2013, [McEwen Mining Inc.](http://www.mcewenmining.com) issued press releases in relation to the deposit, which are accessible on SEDAR at <http://www.sedar.com> and on [McEwen Mining Inc.](http://mcewenmining.com)'s website at <http://mcewenmining.com>.

McEwen's press releases appear to be prepared by Qualified Persons and the procedures, methodology and key assumptions disclosed therein are those adopted and consistently applied in the mining industry, but no Qualified Person engaged by TNR has done sufficient work to analyze, interpret, classify or verify McEwen's information to determine the current mineral reserve or resource or other information referred to in their press releases. Accordingly, the reader is cautioned in placing any reliance on the disclosures therein.

ABOUT TNR GOLD Corp. (www.tnrgoldcorp.com)

Over the past twenty-one years TNR, through its lead generator business model, has been successful in generating high quality exploration projects around the globe. With the Company's expertise, resources and industry network, it is well positioned to aggressively identify, source, explore, partner and continue to expand its project portfolio.

TNR recently reported an inferred mineral resource at the Shotgun Gold project in Alaska containing 20,734,313 tonnes at 1.06 grams per tonne ("g/t") gold for a total of 705,960 ounces gold ("Au") using a 0.5 g/t Au cut-off (see news release dated 22 April 2013).

TNR is also a major shareholder of [International Lithium Corp.](http://www.ilc.v) (TSX:ILC.V) ("ILC"), a company created by TNR to advance its internationally acquired lithium prospects. TNR currently holds about 25.5% of the outstanding shares of ILC.

At its core, TNR provides significant exposure to gold and copper through its holdings in Alaska and Argentina and is committed to continued generation of in-demand projects, while diversifying its markets and building shareholder value.

John Harrop, PGeo, FGS, is a "Qualified Person" as defined under NI 43-101 and has reviewed and approved the technical content of this news release.

For further details please see our website at <http://www.tnrgoldcorp.com/s/NewsReleases.asp>

On behalf of the board,

Gary Schellenberg

President

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