

SolidusGold Inc. Announces Spinout Transaction

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 7, 2014) - [SolidusGold Inc.](#) ("**SolidusGold**" or the "**Company**") (**TSX VENTURE:SDC**) is pleased to announce that it has entered into an arrangement agreement (the "**Arrangement Agreement**") with Mantra Mining Inc. ("**Mantra**") to give effect to a spinout of the Honeymoon Property, British Columbia. Mantra is a wholly-owned subsidiary of the Company incorporated for the purpose of completing the Arrangement.

The Arrangement Agreement, a copy of which has been filed on SEDAR, sets out the terms of an arrangement (the "**Arrangement**") to be conducted by way of a statutory plan of arrangement involving SolidusGold, its securityholders and Mantra.

The spinout transaction, if completed, will result in:

- Mantra holding the Company's interest in the Honeymoon Property, an early stage gold-silver-copper exploration property optioned by the Company in August 2013 and located on the west side of Adams Lake, British Columbia, approximately 85 km northeast of Kamloops, British Columbia;
- shareholders of SolidusGold as at the effective date of the Arrangement receiving one (1) Mantra common share for every one (1) SolidusGold common share held; and
- the stock options of the Company outstanding immediately prior to the Effective Date being adjusted by increasing the number of shares issuable upon exercise, and reducing the exercise price per share, of such stock options.

SolidusGold will continue to hold its interest in the Wind Mountain Property. SolidusGold will seek shareholder approval of the Arrangement, among other things, at the upcoming annual general and special meeting scheduled to be held on December 10, 2014. The Arrangement will also be subject to, among other things, approval of the TSX Venture Exchange and the Supreme Court of British Columbia.

Full details of the proposed spinout will be contained in a notice of meeting and information circular describing the Arrangement, which will be mailed to shareholders and filed on SEDAR in due course.

Honeymoon Property Update

The Company has conducted exploration work on the Honeymoon Property consisting primarily of geological mapping, sampling and prospecting on the areas of the Honeymoon Property known as the Lucky Bear, Cam-Gloria, Honeymoon, NSP, and Spapilem areas. Field exploration work concluded at the end of October 2014, with assay results expected to be received in December 2014.

The Company also announces that the Honeymoon Property option exercise terms have been amended, to replace a \$15,000 cash payment with the issuance of 50,000 common shares of the Company and to extend the deadlines for required property expenditures. Under the amended terms, the Company can acquire a 100% interest in the Honeymoon Property by:

1. paying the following amounts and issuing the following shares:

- I. \$10,000 (paid);
- II. 50,000 common shares on or before November 12, 2014, subject to TSX Venture Exchange approval;
- III. \$35,000 on or before November 15, 2015; and
- IV. \$30,000 on or before November 12, 2016; and

(b) incurring a total of \$765,000 in expenditures as follows:

- 1. \$200,000 on or before April 30, 2016;
- 2. \$250,000 on or before April 30, 2017; and
- 3. \$315,000 on or before April 30, 2018.

For more information please contact info@solidusau.com.

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.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this news release, including statements regarding plans for the completion of the proposed Arrangement, the structure of such Arrangement and other future plans and objectives of SolidusGold are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from SolidusGold's plans or expectations include SolidusGold's being unable to obtain approval of the TSX Venture Exchange, the Supreme Court of British Columbia or the shareholders of SolidusGold to the proposed Arrangement and general economic, market or business conditions, regulatory changes and other risks set forth in the filings made by SolidusGold from time to time with securities regulators including the notice of meeting, information circular and supporting documents describing the Arrangement, which will be mailed to SolidusGold shareholders in due course. SolidusGold expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Contact

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