

# Maudore Approves Operational Shutdown of its Sleeping Giant Operations

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VAL-D'OR, QUEBEC--(Marketwired - Nov 7, 2014) - Greg Struble, President and Chief Executive Officer of [Maudore Minerals Ltd.](#) (TSX VENTURE:MAO)(OTCBB:MAOMF)(FRANKFURT:M6L) ("**Maudore**" or the "**Corporation**"), announces today that Maudore, together with its subsidiary Aurbec Mines Inc. ("**Aurbec**"), are moving to complete the final shutdown of their operations at the Sleeping Giant mine and mill 75 kilometers north of Amos Quebec.

At a meeting of the Board of Directors of Maudore held on November 6, 2014, the directors of Maudore passed a resolution to complete the final shutdown of all Sleeping Giant Mine and Mill operations.

After review and discussion on the Corporation's operating plans with regards to its financial position, and in consideration of the potential for viable strategic alternatives in the short term, the board members of Maudore and Aurbec acknowledged that the best course of action will be to completely shut down all underground mining and surface ore processing and place the operations into care and maintenance by the end of November to achieve the lowest possible holding costs going forward.

Despite positive resource reconciliation results achieved during the test mining phase in the new resources accessed at depth, it was determined that there are insufficient ore volumes exposed at this time to pursue a self funding development plan to full scale production in the future.

## **About Maudore Minerals Ltd.**

Maudore is a Quebec-based junior gold company in production, with mining and milling operations as well as more than 22 exploration projects. Five of these projects are at an advanced stage of development with reported current and historical resources and mining. Currently, all gold production is coming from the Sleeping Giant mine. The Corporation's projects span some 120 km, east-west, of the underexplored Northern Volcanic Zone of the Abitibi Greenstone Belt and cover a total area of 1,285 km<sup>2</sup>, with the Sleeping Giant Processing Facility within trucking distance of key development projects.

## **Cautionary Statement Regarding Forward-Looking Statements**

This release and other documents filed by the Corporation contain forward-looking statements. All statements that are not clearly historical in nature or that necessarily depend on future events are forward-looking, and the words "intend", "anticipate", "believe", "expect", "estimate", "plan" and similar expressions are generally intended to identify forward-looking statements. These forward-looking statements include, without limitation, performance and achievements of the Corporation, business and financing plans, business trends and future operating revenues. These statements are inherently uncertain and actual achievements of the Corporation or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, financial related risks, unstable gold and metal prices, operational risks including those related to title, significant uncertainty related to inferred mineral resources, operational hazards, unexpected geological situations, unfavourable mining conditions, changing regulations and governmental policies, failure to obtain required permits and approvals from government authorities, failure to obtain any required approvals of the TSX Venture Exchange, failure to obtain any required financing or the approval of creditors to the Proposals to be presented to them, failure to implement any strategic alternatives for the Corporation, increased competition from other companies many of which have greater financial resources, dependence on key personnel and environmental risks and the other risks described in the Corporation's continuous disclosure documents.

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in***

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