

# Chaparral Gold Reports Third Quarter Financial and Operating Results and Update on the Plan of Arrangement

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SCOTTSDALE, Nov. 7, 2014 - [Chaparral Gold Corp.](#) ("Chaparral" or the "Company") (TSX:CHL) announces that it has filed its unaudited condensed consolidated interim financial statements for the three and nine month periods ended September 30, 2014, together with the management's discussion and analysis of operations for the same period. This information has been filed on SEDAR and is also available on the Company's website or by contacting Chaparral directly. Unless otherwise noted, all currency is reported in US dollars.

Items of significance for Chaparral for the third fiscal quarter ended September 30, 2014 include the following.

## The Company:

- entered into an arrangement agreement with [Goldrock Mines Corp.](#) ("Goldrock"), Waterton Precious Metals Fund II Cayman, LP ("Fund II"), and Waterton Precious Metals Bid Corp ("Waterton") regarding a plan of arrangement transaction ("Arrangement") whereby Goldrock, financed by Fund II, will, subject to certain conditions, acquire the Company for cash consideration of C\$0.61 per share (which may be increased to C\$0.63 per share under certain circumstances);
- continued to timely advance the permitting and other activities related to the ongoing development of the Gemfield development project located at the Goldfield property in Nevada;
- held cash and equivalents of \$37.5 million and working capital of \$50.9 million at September 30, 2014;
- reported total assets of \$142.2 million, with no long-term debt;
- incurred a net and comprehensive loss after tax for the current quarter of \$0.46 million (a loss of \$0.00 per share), of which \$0.25 million was directly attributable to the Waterton's hostile bid and the recently announced Arrangement with Goldrock; and
- incurred a net and comprehensive loss after tax for the nine months ended September 30, 2014 of \$3.25 million (a loss of \$0.03 per share), of which \$1.3 million was directly attributable to the Waterton hostile bid and the Arrangement with Goldrock.

## Plan of Arrangement Update

In addition, the Company announces that on November 7, 2014, it obtained an interim order of the Supreme Court of British Columbia to convene and hold a special meeting of its shareholders (the "Meeting") to approve the previously-announced Arrangement involving Chaparral, Goldrock, Fund II, and Waterton.

The Meeting is scheduled to be held on December 12, 2014 at 10:00 a.m. (Mountain Standard Time) in Scottsdale, Arizona. The record date for determining Chaparral shareholders entitled to receive notice of, and to vote at, the Meeting was at the close of business on November 3, 2014.

Computershare Investor Services Inc. will mail on November 13, 2014, to the Chaparral shareholders as of the record date the proxy materials for the meeting, including: the Notice of Special Meeting of Shareholders, a Management Information Circular, a Letter of Transmittal, and the forms of proxy for voting by shareholders. In addition, the proxy materials will be filed and will be available on [www.sedar.com](#) under the Company's profile and on the Company's web-site at [www.chaparralgold.com](#).

The Board of Directors of Chaparral unanimously recommends that Chaparral shareholders vote in favor of the Arrangement.

## Environmental Protection Agency Update

On November 5, 2014, Chaparral received correspondence from the Environmental Protection Agency ("EPA") in which the EPA stated that Chaparral may be a Potential Responsible Party with respect to the

smelter sites in Eureka, Nevada by virtue of its relationship with its subsidiary, Metallic Ventures (U.S.) Inc. ("MV"). The EPA further demanded that Chaparral pay the EPA \$6.3 million within 30 days for costs incurred by the EPA at Eureka. The EPA also extended the opportunity to Chaparral to discuss the possibility of negotiating a comprehensive settlement. Management of Chaparral disputes the EPA's conclusion that MV is a potentially responsible party and that any potential liability of MV could possibly be a liability of Chaparral. Management intends to seek further clarification from the EPA on how it arrived at its determinations on both matters. Chaparral does not expect the foregoing issues to hinder or delay the Arrangement.

### **About Chaparral Gold**

Chaparral is a Nevada-focused precious metals company actively permitting the 100%-owned Gemfield deposit at the Goldfield property in central Nevada. In addition to the Goldfield property, Chaparral holds a 100% interest in the Converse property, also located in Nevada.

### **Cautionary Statements:**

*Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release may include estimates of the reported financial results, which by necessity contain certain material assumptions and estimates regarding costs, the carrying-value of its material assets, the permitting process for the Gemfield project and the outcome of the proposed plan of arrangement. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks relating to estimates of the quantities of gold and silver reported in mineral resource estimates, whether or not the proposed plan of arrangement is ultimately concluded, the timeframe and degree of difficulty encountered in obtaining the necessary permits at Gemfield, other risks relating to obtaining mining and environmental permits for its developmental assets, existing and future prices of gold that adversely effects the economic viability of mineral resources, and unforeseen political and regulatory risks.*

*The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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