

# Bayfield Ventures Announces Completion of Pre-Conditions to Advances Under the Convertible Loan with New Gold

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VANCOUVER, Nov 18, 2014 - [Bayfield Ventures Corp.](#) (TSX VENTURE:BYV) (PINKSHEETS:BYVVF) (FRANKFURT:B4N) ("Bayfield" or "the Company") announced today that it has now satisfied all pre-conditions for advances under its previously announced secured convertible loan agreement (the "Convertible Loan") with [New Gold Inc.](#) ("New Gold") pursuant to which Bayfield can draw down up to a principal amount of \$300,000 to pay certain transaction related expenses of the Company necessary for and related to the completion of an arrangement agreement dated November 10, 2014 between the Company and New Gold, as well as certain other ongoing business costs.

Advances made under Convertible Loan will bear interest at a rate of 6% per annum compounded monthly and has a maturity date of May 31, 2015 (the "Maturity Date"), and will be convertible into common shares of the Company at New Gold's option at any time prior to the Maturity Date at a conversion price of \$0.185 per common share. The Convertible Loan is secured by a debenture over personal property and mineral rights of Bayfield on its Rainy River properties.

The Convertible Loan is subject to statutory resale restrictions until March 11, 2015. The transaction remains subject to receipt of regulatory approval, including final approval from the TSX Venture Exchange.

For further information on Bayfield Ventures Corp. (TSX VENTURE:BYV), visit the Company's web site at [www.bayfieldventures.com](http://www.bayfieldventures.com).

ON BEHALF OF THE BOARD OF DIRECTORS

James G. Pettit  
Chairman and CEO

**NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.**

*This release includes certain statements that may be deemed to be "forward-looking information". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking information. Although management believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change, except as expressly required by securities laws. Factors that could cause actual results to differ materially from those in forward-looking information include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at [www.sedar.com](http://www.sedar.com) for further information.*

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