

Kerr Mines Settles \$0.5 Million of Indebtedness

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TORONTO, ONTARIO--(Marketwired - Dec 11, 2014) - **Kerr Mines Inc.** (TSX:KER) (the "**Company**") announces that it has entered into debt conversion agreements with various creditors, pursuant to which the Company has settled an aggregate of \$551,991 of indebtedness of Kerr and its wholly-owned subsidiary, [American Bonanza Gold Corp.](#), through the issuance of an aggregate of 1,260,710 common shares ("**Common Shares**") at a price of between \$0.30 and \$0.707 per Common Share.

The Common Shares issued pursuant to the debt settlement are subject to a four month hold period, expiring on April 11, 2015. Completion of the transaction remains subject to final acceptance of the Toronto Stock Exchange.

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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