Northair Silver Corp. Acquires Los Cuates Gold Project, Mexico Assigns El Reventon Silver Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 22, 2014) - **Northair Silver Corp. (TSX VENTURE:INM)** and its wholly owned subsidiary Grupo Northair de Mexico, S.A. de C.V. **("Northair" or the "Company")** announces that it has signed two binding agreements; one with Serengeti Resources Inc. ("Serengeti") to acquire 100% the Los Cuates gold project ("Los Cuates") adjacent to its Cigarra silver deposit, located in the state of Chihuahua, Mexico; and the other with Northern Empire Resources Corp. ("Northern Empire") whereby Northair will assign and transfer the El Reventon silver project ("El Reventon") located in Durango State, Mexico to Northern Empire.

"The decision to acquire the Los Cuates is consistent with Northair's goals and objectives of advancing its flagship La Cigarra silver project," said Andrea Zaradic, President & CEO of Northair. "Furthermore, assigning the El Reventon Project will provide additional resources to the Company as it continues to explore, permit and develop La Cigarra in parallel to completing an updated NI 43-101 mineral resource estimate anticipated in early 2015."

Los Cuates Gold Project

The Los Cuates gold project consists of 3 concessions covering 365 hectares and is situated immediately west of the Company's flagship La Cigarra silver project, totaling approximately 32,000 hectares. Los Cuates is road accessible using a series of gravel roads from the nearby historic mining city of Parral, which is located approximately 26 kilometres to the southeast. Please click the following link to view a location map of the Los Cuates gold property:
http://www.internationalnorthair.com/i/maps/2014-12-22-LaCigarraRegionPropMag.pdf.

Since 2010, work carried out by Serengeti on Los Cuates included geologic mapping, surface sampling, trenching, ground geophysics and diamond drilling. Results of the exploration programs defined an epithermal gold-silver target area measuring 2,000 metres in length by 500 metres in width in the western portion of the project area, which appears to be associated with a number of prominent east-west trending structures and pervasively altered and oxidized sedimentary host rock formations.

In 2012, Serengeti carried out an induced polarization (I.P.) survey over an area consisting of three sub-parallel east-west trending structures, which had returned the best gold values. To follow up on this program, a nine hole reverse circulation (RC) drill program totaling 987 meters was completed to test both the east-west trending structures as well as a quartz vein in the western portion of the concessions. Highlights of the drilling are summarized in the following table:

Los Cuates Project - Significant Drill Hole Intervals

Hole	From (metres)	To (metres)	Intercept (metres)	Gold (g/t)	Silver (g/t)
C01	70.5	72	1.5	0.15	1.1
C02			No Significant Results		
C03	63.0	66.0	3.0	1.06	5.7
C04	78.0	81.0	3.0	1.11	2.3
C05			No Significant Results		
C06	63.0	66.0	3.0	0.35	11.8
C07	58.5	60.0	1.5	2.20	7.3
C08	21.0	22.5	1.5	0.13	2.1
	36.0	39.0	3.0	Tr	5.5
C09	86.5	88.5	3.0	Tr	10.7

153.0	154.5	1.5	0.1	3.2

The drilling completed in the program covered a relatively small portion of the property and only focused on shallow depths, but confirmed that the mineralized zones continued at depth. Northair will evaluate the exploration results of the Los Cuates concessions in conjunction with the other property wide targets that exist on its La Cigarra silver project.

The Los Cuates Agreement with Serengeti

Subject to an Assignment Agreement, Serengeti has agreed to assign and transfer to Northair its 100% interests (the "Los Cuates Assignment") in the Los Cuates mineral concessions. In consideration of the Los Cuates Assignment, Northair will pay US$1,533 (plus value added tax) and grant to Serengeti a one percent (1%) net smelter royalty from any future production on Los Cuates. Northair shall be entitled at any time to buy-back the full net smelter royalty by paying US$1,000,000.

The closing of the Los Cuates Agreement shall be subject to receipt of all necessary regulatory approvals.

The El Reventon Agreement with Northern Empire

Subject to an Assignment Agreement dated December 19, 2014, Northair agreed to assign and transfer to Northern Empire its 100% interest in three mineral concessions comprising the El Reventon Project. In consideration of the El Reventon Assignment, Northern Empire has agreed to pay Northair the sum of C$10,000; issue to Northair 200,000 common shares in the capital of Northern Empire; and grant Northair a one percent (1%) net smelter royalty from any future production on the Project. Northern Empire shall be entitled at any time to buy-back the full net smelter royalty by paying to Northair C$1,000,000.

The closing of the El Reventon Agreement shall be subject to receipt of all necessary regulatory approvals.

About Northair Silver Corp.

Northair Silver Corp. is a mineral exploration company engaged in the acquisition and development of silver properties in Mexico. Northair is focused on advancing its flagship La Cigarra silver project located in the state of Chihuahua, which currently hosts a NI 43-101 Resource estimate of 50.49 million ounces of silver in the Measured & Indicated categories grading 76 g/t silver (13.09 million ounces of Measured grading 65 g/t silver and 37.40 million ounces of Indicated grading 80 g/t silver) and 3.5 million ounces of silver in the Inferred category grading 61 g/t silver constrained by a Whittle pit shell at an economic cutoff grade of 30 g/t silver (assuming metallurgical recoveries of 84% silver). The project boasts a significant land package of over 32,000 hectares located within the Parral silver district and is 26 km from the city of Parral. The mineralized system at La Cigarra has been traced over 6.5 kilometres and is defined at surface as a silver soil anomaly and by numerous historic mine workings. The La Cigarra silver deposit also contains appreciable amounts of lead, zinc and gold.

For further information please see the Company's Technical Report entitled "San Gregorio/Las Carolinas Resources Technical Report La Cigarra Project, Chihuahua Mexico" dated effective February 26, 2013 which is available under the Company's profile at www.sedar.com.

ON BEHALF OF THE BOARD,

NORTHAIR SILVER CORP.

Andrea Zaradic, P. Eng., President & CEO

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Caution Concerning Forward-Looking Statements

This news release may contain forward looking statements which are not historical facts, such as statements regarding the use of proceeds, the closing date, ore reserve estimates, anticipated production or results, sales, revenues, costs, or discussions of goals and exploration results, and involves a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, metal price volatility, volatility of metals production, project development, ore reserve estimates, future anticipated reserves and cost engineering estimate risks, geological factors and exploration results. See Northair's filings for a more detailed discussion of factors that may impact expected results.

Cautionary Note Concerning Estimates of Measured, Indicated and Inferred Mineral Resources

This news release uses the terms "Measured and Indicated Resources" and "Inferred Resources", which have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of a Measured and Indicated and/or Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. Northair advises U.S. investors that while this term is recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize it. U.S. investors are cautioned not to assume that part or all of a Measured, Indicated and Inferred resource exists, or is economically or legally minable.

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