

Estrella Gold Corporation: Closes \$150,000 Financing

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VANCOUVER, December 23, 2014 - [Estrella Gold Corporation](#) (TSX VENTURE:EST) ("Estrella" or the "Company") announces that it has closed the \$150,000 financing as announced on November 24th, 2014, by way of a non-brokered private placement (the "Units"). The financing was announced for a total of \$200,000 but is being closed at \$150,000.

The management team, led by President and CEO, Mr. Jason Weber, P. Geo, along with certain very supportive shareholders, have participated in the financing. 2014 has been a year of cost reductions and reducing properties held in Peru to key projects only. 2015 is planned to be a very active year with goals to option out two projects, acquire new projects in Peru, expand elsewhere in South America and potentially merge with similar companies to create a larger prospect generator with many more projects in more jurisdictions and much more exploration activity.

The financing consists of 3,000,000 Units at a price of \$0.05 per Unit. Each Unit is comprised of one common share and one non-transferable common share purchase warrant. Each warrant entitles the holder to purchase one additional common share for a 36 month period at a price of \$0.10 per common share starting from the date of closing. The securities issued pursuant to the Offering will be subject to a 4 month regulatory hold period expiring four months from the date of closing.

With this private placement closed, Estrella has 46,650,304 common shares outstanding. The core strategic shareholder group continues to hold a significant amount of the shares of Estrella, including insiders and certain individual investors.

About Estrella Gold Corporation (TSX VENTURE:EST)

Estrella is a "Prospect Generator" focused on gold and copper exploration in Latin America. Estrella identifies and acquires new mineral properties, conducts initial, low-cost exploration to define new targets and then seeks joint ventures with other companies to fund more advanced exploration. Estrella currently has one project in joint venture with Cliffs Natural Resources.

Management is focussed on advancing the La Estrella (wholly-owned) and Yanac (50% JV with Cliffs Natural Resources) projects in southern Peru. Management continues to seek a partner for La Estrella to test gold targets on strike and at depth from known mineralization on the property. In addition, Estrella continues to review potential project acquisitions and conduct grassroots generative work in order to build a solid portfolio of gold and copper projects in South America.

The Company is listed on the TSX Venture Exchange (TSX VENTURE:EST). Mr. Jason Weber, BSc, P.Geo, is a Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators, and has reviewed and verified the technical information contained in this news release.

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