

Bayfield Ventures Corp. Shareholders Approve Acquisition by New Gold

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[Bayfield Ventures Corp.](#) (TSX-V: BYV) (OTC Pink: BYVVF) (Frankfurt: B4N) is pleased to announce that at a special meeting (the "Meeting") of the shareholders of [Bayfield Ventures Corp.](#) ("Bayfield") held on December 29, 2014, shareholders of Bayfield (the "Bayfield Shareholders") approved the previously announced acquisition by [New Gold Inc.](#) (TSX: NGD) (NYSE MKT: NGD) ("New Gold") of all of the outstanding common shares of Bayfield by way of a plan of arrangement (the "Arrangement").

The Arrangement was approved by the affirmative vote of approximately 94.7% of the votes cast by Bayfield Shareholders, present in person or represented by proxy at the Meeting. On November 26, 2014, Bayfield obtained an interim order of the Supreme Court of British Columbia under the Business Corporations Act (British Columbia) in connection with the Arrangement. Bayfield is scheduled to return to court on December 30, 2014 to seek a final order to implement the Arrangement. The Arrangement is subject to certain other conditions and regulatory approvals and is expected to be completed on or about January 1, 2015.

Under the terms of the Arrangement, Bayfield shareholders will receive 0.0477 of a New Gold common share for each Bayfield share held.

Upon closing of the Arrangement, Bayfield's assets, which include a 100% interest in three Rainy River district mineral properties totalling 2,536 acres located in north-western Ontario, will be integrated into New Gold's Rainy River project land package. Bayfield's properties adjoin New Gold's Rainy River project with Bayfield's Burns Block located immediately to the east of New Gold's proposed open pit gold-silver mine.

About Bayfield Ventures Corp.:

[Bayfield Ventures Corp.](#) has been exploring for gold and silver in the Rainy River district of north-western Ontario. Bayfield's goal is to increase shareholder value by developing exploration projects near world-class deposits that have the potential of becoming new discoveries.

For further information on Bayfield Ventures Corp. (TSX-V: BYV), visit the Company's web site at www.bayfieldventures.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Jim Pettit"
James G. Pettit, Chairman and CEO

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Forward-looking statements and information are based on various assumptions and on the best estimates of Bayfield, as of the date hereof, and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of New Gold or Bayfield (and the company resulting from the successful completion of the proposed Arrangement) to be materially different from those expressed or implied by such forward-looking statements and information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; delay or failure to receive regulatory or court approvals or the failure to satisfy other closing conditions to the Arrangement; the business of New Gold and Bayfield not being integrated successfully or such integration proving more difficult, time consuming or costly than expected; not realizing on the potential benefits of the proposed Arrangement; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities, and as well as those risks identified in New Gold's filings with Canadian securities regulators and the U.S. Securities and Exchange Commission, which may be viewed at www.sedar.com and www.sec.gov respectively, as well as in Bayfield's filings with Canadian securities regulators at www.sedar.com, from time to time. Although each of New Gold and Bayfield has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements and information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

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