

San Gold Corp. - Announces Secured Loan

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WINNIPEG, Jan. 14, 2015 /CNW/ - [San Gold Corporation](#) (TSX: SGR) ("San Gold" or the "Company") announces that it has obtained a secured loan in the amount of US\$1,573,271 from a fund managed by B Asset Manager LP (the "Lender"). The loan is evidenced by a secured demand promissory note (the "Note") issued to the Lender by San Gold. The Note is secured by a debenture granted to the Lender over all of the assets of San Gold. The Note bears interest in the amount of 14% per annum and interest is payable monthly, in advance. San Gold paid a commitment fee of US\$250,000 to the Lender as partial consideration for the provision of the loan. The Note is repayable on demand or in certain other circumstances at the option of the Lender. The Note is not convertible into other securities of San Gold.

This Note is in addition to two notes issued previously by San Gold to a fund managed by B Asset Manager LP.

The Lender has also reached an agreement with San Gold to provide two additional loans in the amount of US\$939,854 on or about January 23, 2015 and US\$423,902 on or about February 6, 2015 on the same terms, subject to the Lender's approval at that time.

The net proceeds from the sale of the Note will be used by San Gold to fund its operations.

About San Gold

[San Gold](#) is an established Canadian gold producer, explorer, and developer that owns and operates the Rice Lake Mining Complex near Bissett, Manitoba. San Gold is listed on the Toronto Stock Exchange under the symbol "SGR".

Cautionary Note: No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release includes certain "forward-looking statements". All statements, other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements.

There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include those factors discussed in the section entitled "Other MD&A Requirements and Additional Disclosure and Risk Factors" in the Company's most recent quarterly Management's Analysis and Discussion ("MD&A"). Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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 statements.

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