

IAMGOLD Completes Drilling at Solvista's Caramanta Project and Continues Option Agreement

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Toronto, Ontario -- (Newsfile Corp. - January 26, 2015) - [Solvista Gold Corporation](#) (TSXV: SVV) (OTCQX: SVVZF) ("Solvista" or the "Company") announces it has received notification that [IAMGold Corp.](#) ("IAMGOLD") has recently completed their 2014 budgeted exploration activities on Solvista's Caramanta project in Colombia.

In addition, Solvista announces that IAMGOLD has delivered to the Company the first option renewal payment of US\$250,000 pursuant to the option agreement with IAMGOLD announced by the Company on March 17, 2014. IAMGOLD also informed the Company that it met the 2014 required expenditure level under the option agreement. The primary terms of the option agreement between the Company and IAMGOLD were described in the Company's press release dated March 17, 2014. Expansion of, and changes to that agreement now involving the Company, IAMGOLD and [Tolima Gold Inc.](#) were announced in the Company's press release dated September 15, 2014.

In order for IAMGOLD to earn a 51% interest in the Caramanta project pursuant to the expanded option agreement IAMGOLD must, among other things, spend a minimum of US\$20,000,000 and make certain option payments to the Company. IAMGOLD may increase its ownership in the project to 70% under the agreement by spending a total of US\$40,000,000. A more complete summary of the terms is available on SEDAR and on the Company's website.

Commenting on the option renewal for 2015 and the work completed by IAMGOLD, Solvista's President and CEO, Bruce Durham, stated "We have had the pleasure of working with IAMGOLD for almost a year now and we continue to be impressed with the professionalism and hard work completed by their personnel in both Toronto and Colombia. Given the current state of the capital markets we are very pleased that IAMGOLD has elected to continue with the option agreement".

Diamond drilling completed by IAMGOLD tested targets initially discovered and drill tested by Solvista and also newly developed target areas in search of gold and copper mineralization within the Company's Caramanta Porphyry Cluster (the "CPC").

Highlights

- IAMGOLD has been working on the Caramanta project since entering into an agreement with Solvista in December 2013 (Press Release December 18, 2013).
- Initial work beyond compilation of data included expanded stream sediment, soil, and rock chip sampling over a variety of areas on the Caramanta property both inside of and outside of the CPC.
- Geophysical surveys comprised of magnetic surveying and induced polarization ("IP") surveying were carried out to fill in gaps in Solvista's coverage of the CPC.
- Using Solvista's data, and the new data, drill targets were selected within the northern half of the CPC where drill permit could be acquired rapidly.
- Diamond drilling in this first diamond drill program consisted of 3,840 meters in 14 drill holes. The holes were drilled primarily at the Ajiaco Sur, Casa Verde and Malabrigo targets.
- The Company will report on the results of the diamond drilling program once it has received all of the assay data from IAMGOLD.
- Prior to IAMGOLD's involvement Solvista made discoveries on the El Reten and Ajiaco Sur targets. Only 2 holes were completed by IAMGOLD on the Ajiaco Sur target and no drilling was carried out on El Reten (see information on DMI below).

IAMGOLD Exploration Plans

Due to the previously announced restrictions within the area referred to as a district of integrated management ("DMI") (see information below), which restricts activity in southern half of the CPC (El Reten

and Ajiaco Sur), no drilling was carried out by IAMGOLD on these key target areas during 2014. Prior to entering the option agreement with IAMGOLD in March 2014, diamond drilling by Solvista in some of these key target areas returned long drill intervals of copper gold porphyry style mineralization. This included El Reten where drill hole CAD-12-18 assayed 1.01 g/t gold and 0.21% copper over a core length of 456.7 meters.

IAMGOLD is working to secure a permit to resume drilling within the DMI. Timing of receipt of the permit will dictate the location and sequence of drill holes in the upcoming 2015 program budgeted at US\$1,500,000.

The scientific and technical information contained in this press release has been reviewed by the Company's President and CEO, Mr. Bruce Durham, P.Ge., who is a "Qualified Person" as such term is defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

About the Project

The Project is located at the centre of the Middle Cauca Belt, one of the most prolific gold districts in Colombia, with production dating back to pre-Colonial times. The Middle Cauca Belt has been the focus of intense exploration over the past five years with a number of new discoveries including La Colosa (Anglogold Ashanti), a porphyry-gold deposit with a JORC-compliant Inferred Resource of 24.15 Moz Au at 0.94 g/t Au. Directly south of the Project is Gran Colombia Gold's Marmato Project with NI 43-101 compliant Measured and Indicated Resources of 11.8 Moz Au at 0.9 g/t Au and 80 Moz Ag at 6.1 g/t Ag and Inferred Resources of 2.6 Moz Au at 1.02 g/t Au and 9 Moz Ag at 3.7 g/t Ag. To the north of the Project is Sunward Resources' Titiribí deposit where a NI 43-101 compliant Measured and Indicated Resource of 6.2 Moz AuEq and Inferred Resource of 6.5 Moz AuEq have been announced (based on information from public sources).

District of Integrated Management (DMI)

Three of the Caramanta project's multiple targets (El Reten, El Corral and Ajiaco Sur) are located within a regional environmental designation referred to as a district of integrated management ("DMI"). Under the terms of the DMI there is currently a prohibition against open pit mining within the DMI. IAMGOLD has filed an application with the regional environmental authority, Corantioquia, requesting permission to carry out drilling within the DMI. It is uncertain when permission will be granted or whether Corantioquia will request further environmental studies prior to considering further the application. At this time the original effort by Solvista to remove the DMI designation has been stopped. That effort will not be restarted until more is known about the ultimate potential footprint of a development in the CPC.

Under the Option Agreement IAMGOLD had the right to declare *force majeure* on the first anniversary date should it not have received permission to drill within the DMI. The parties agreed to terms for an amendment now in preparation that allows IAMGOLD to continue exploration activities on the project and delay a decision to declare *force majeure*. The principal terms halve the year 2 minimum work expenditure to US\$1,500,000 and extend the term of the First Option by a year to 6 years.

About Solvista

Solvista is a gold exploration company with two projects, Caramanta and Guadalupe located in Colombia, South America. These two projects cover approximately 44,000 hectares in the Antioquia province of Colombia, a region rich in historic gold mining tradition and where several new gold discoveries have recently been made. Solvista is well funded and has completed initial drill programs at both its projects, with the discovery of significant mineralization at both. Solvista's head office is located in Toronto, Canada. For further details on Solvista, its management team and its projects, please refer to Solvista's website (www.solvistagold.com).

For further information, please contact:

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