

Nippon Dragon withdraws as operator of the Rey Salomon project in Peru to focus on widespread distribution of its thermal fragmentation mining technology

17.02.2015 | [The Newswire](#)

Brossard (Quebec) / TheNewswire / February 17th, 2015 / [Nippon Dragon Resources Inc.](#) (the "Corporation" or "Nippon") (TSX-V Symbol: NIP), announces that it has chosen to withdraw as operator for the development of the Rey Salomon mining project in Peru to focus its efforts on the implementation of its thermal fragmentation mining method within this region which is host to numerous high grade narrow vein deposits. Nippon is seeking and prefers an exclusive distributor to deploy its technology similar to the partnership agreements recently signed with MAXEM in South Africa and NDR Japan in Japan. This approach better reflects the business model set up in 2014 to deploy and monetize the thermal fragmentation technology.

Nippon therefore disempowers commitments with its joint venture partner, Chazel Capital Inc, but maintains the right of access on the property to conduct thermal fragmentation demonstrations and training sessions for the technicians of potential customers. As required, Nippon will be available to perform thermal fragmentation operations at Rey Salomon on the basis of service contracts. Previous work on the property with the thermal unit was positive and conclusive.

Nippon frees itself of all financial, legal and environmental responsibilities past, present and future of the Peruvian Cerro Dorado SAC 50% - 50% joint venture with Chazel Capital Inc.

As annotated in the financial statements since 2012, Chazel Capital Inc. is an entity owned and controlled by a related party, Andre Savard President and CEO of Nippon. The joint venture agreement with Chazel Capital Inc. was initially signed before the appointment of Andre Savard in this position with Nippon. The decision, by resolution, was taken solely by the independent members of the board of directors of Nippon and Andre Savard was not involved in this decision or vote for this resolution. Chazel Capital Inc therefore supports 100% of the financial, legal and environmental responsibilities.

"The decision to withdraw as operators in the development of the Rey Salomon mining project was well thought out. The continuous and growing need for funds required for the development of the mining project did no longer reflect the business model of the company. Nippon prefers to focus its efforts on the widespread deployment of its exclusive mining method throughout the world. The efforts in Peru over the years have helped to train several 'thermal' technicians operators and validate that the thermal fragmentation mining method is very well suited for the geology found in South America" stated Donald Brisebois, Nippon's Vice President Operations & Technology.

About Nippon Dragon Resources inc.

Nippon is active in the exploration and the development of gold resources in Quebec. The Corporation holds a gold property with resources recognised in accordance with NI43-101, a modular treatment plant and also an exclusive license for the Thermal Fragmentation mining method for exploiting high-grade ore deposits.

The company's growth strategy is based on:

- The development of its gold deposits with the objective of producing revenue from its operations;
- Increasing the value of its mining assets by prioritizing the exploration targets; and
- The commercialisation and employment of its thermal fragmentation technology.

For additional information:

John Stella, Investor relations (514) 718-7976 jstella@nippondragon.com

Andre Savard, President & CEO (450) 510-4442 asavard@nippondragon.com

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Ressources [Nippon Dragon Resources Inc.](#) 7055 Taschereau Blvd., suite 500, Brossard (Quebec) J4Z 1A7

Tel: (450) 510-4442 www.nippondragon.com

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