TORONTO, ONTARIO--(Marketwired - Mar 31, 2015) - Samco Gold Limited (TSX VENTURE:SGA) ("Samco" or the "Company") announces that it has filed a Response to Notice of Civil Claim (the "Response") in the Supreme Court of British Columbia in response to the action commenced by plaintiffs 0805346 B.C. Ltd. (formerly Northern Orion, and a subsidiary of Yamana Gold Inc.) and Yamana Gold Inc. The Company will vigorously defend itself against this claim. As set out in the Response, the Company believes the allegations are without merit and believes they represent a tactical response by the plaintiffs to Argentinean litigation in which Ricardo Auriemma successfully obtained a judgment of the Commercial Court of Appeal against 0805346 B.C. Ltd. for breach of contract; and in which the Company has an interest in the damages arising from that judgment. In addition, in the Response, the Company asserts that the action is an abuse of process and also challenges the jurisdiction of the B.C. Supreme Court to hear the action.

Samco's press release dated February 10, 2015 sets out the plaintiffs' claim for damages in its Notice of Civil Claim for alleged lost 'opportunity' rights of 0805346 B.C. Ltd., as successor to Northern Orion, and other unspecified damages from, among other things, alleged conspiracy by Ricardo Auriemma and others associated with Dr. Auriemma (the "Auriemma defendants") and the Company. The claim alleges certain Auriemma defendants breached a contractual obligation to Northern Orion by pursuing and acquiring mineral concessions located in the El Dorado-Monserrat region of Santa Cruz Province, Argentina (the "El Dorado Rights") without first presenting this opportunity to Northern Orion. The contract at issue relates to the same regional alliance agreement between Ricardo Auriemma and Northern Orion for which background was previously provided in the news releases referred to below. For more detail on the allegations, see the Company's press release dated February 10, 2015.

The plaintiffs' Notice of Civil Action itself makes reference to the Argentinean litigation in which the Commercial Court of Appeal found 0805346 B.C. Ltd. liable for damages to Dr. Auriemma for breach of contract. As previously disclosed, the Company has the right to participate, on a sliding scale basis, in any benefits arising from the future enforcement of any judgment against 0805346 B.C. Ltd. in Argentina (the "Judgment"). The plaintiffs' Notice of Civil Claim acknowledges that the Commercial Court of Appeal decision became final on October 28, 2014. The Company's press release of March 30, 2015 sets out the current status and continuing proceedings to determine the award of damages. As stated previously, the Company will provide further updates on the Argentinean litigation as appropriate.

For further information and background on the Participation Agreement and Judgment, please see the Company's news releases dated March 4, 2015, January 8, 2015, January 2, 2015, October 29, 2014, February 11, 2014 and January 10, 2014 available under Samco's profile on SEDAR at www.sedar.com and its corporate website at www.samcogold.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements regarding the proceeding commenced against the Company. Defence costs of legal claims can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of the litigation process, the resolution of the legal proceeding to which the Company has become subject could have a material effect on the Company's financial position, results of operations or the Company's property development.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), accepts responsibility for the adequacy or accuracy of this release.

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