

# Palladon Ventures Ltd.: Sale of CML Metals

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VANCOUVER, Apr 6, 2015 - [Palladon Ventures Ltd.](#) ("Palladon" or the "Company") (TSX VENTURE:PLL) provides the following update. All amounts are in US dollars.

After conducting a lengthy sales process and considering all available alternatives, CML Holdings, Inc. has entered into an Asset Purchase Agreement (APA) with Gilbert Development Corporation (GDC) for the sale of virtually all the assets of wholly-owned CML Metals Corporation. The terms of the APA specify a cash payment of \$4.5 million, the assumption of as much as \$9.9 million of liabilities, and the sharing of any recoveries from specified litigation. The APA cash proceeds will be used to pay retained obligations and to establish a small cash reserve.

While circumstances could change, it is unlikely that Palladon will realize any value for its investment in CML Holdings.

Palladon also holds an approximate 19% interest in CML International (CIL) and in CML International 2 (CIL 2). It is uncertain when Palladon will realize any value from these positions, because Palladon is not the controlling shareholder, the underlying assets are development stage projects, and both CIL and CIL 2 have guaranteed acquisition-related debt, which now totals \$18.1 million.

Finally, Palladon's efforts to raise funds have been unsuccessful, so it is uncertain whether Palladon will be able to fund future operations. In an effort to conserve liquidity, Palladon officers and directors have not taken compensation for several months. As disclosed in the November 2014 interim financial statements, the Company borrowed a total of \$150,000 from two directors and the CFO to fund operations.

Palladon's primary liability is the above mentioned notes. Palladon has also accumulated significant estimated Canadian and US tax loss carry forwards. Existing cash totals approximately \$33,000.

*Disclaimer for Forward-Looking Information: Certain statements in this release are forward-looking statements, which reflect the expectations of management. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements.*

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