

# Mission Gold Ltd. Completes Business Combination Transaction

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Mission Gold Ltd. (formerly [Delta Gold Corporation](#)) (TSX VENTURE:MGL) ("Mission") is pleased to announce that the business combination with [CIC Resources Inc.](#) ("CIC") has completed (the "Transaction").

As part of the Transaction, CIC completed the oversubscribed concurrent private placement of units for gross proceeds of \$4.35 million. It was a condition to the closing of the Transaction that CIC raise at least \$1 million.

The units issued in the private placement were exchanged in connection with the Transaction for a total of 13,182,076 shares of Mission and warrants of Mission to purchase a total of 13,182,076 common shares at a purchase price of \$0.50 per share. The warrants are listed on the TSXV under the trading symbol MGL.WT.A.

In connection with the private placement, CIC paid finder's fees comprised of 6% cash and share purchase warrants equal to 6% of the number of units subscribed for by persons introduced by the finders. The finder warrants are non- transferrable and otherwise have the same terms as the warrants issued to subscribers. The finder warrants were exchanged in connection with the Transaction for warrants of Mission to purchase a total of 619,596 common shares.

Shareholders of CIC received Mission common shares in exchange for their common shares of CIC on the basis of 11.14 post-consolidation Mission common shares for each CIC share. A total of 25,342,274 Mission common shares were issued to CIC shareholders (excluding the shares issued in exchange for shares issued under the private placement).

As announced yesterday, Mission's common shares were consolidated on a 16:1 basis prior to the closing of the Transaction. All of the above figures are on a post-consolidation basis.

After giving effect to the Transaction and the Financing, Mission has 50,472,554 common shares outstanding, 772,708 options outstanding, 16,673,368 warrants outstanding and approximately C\$9.2 million in working capital. The Mission shares and warrants will resume trading on Monday, July 13

In connection with the Transaction, Mission's board of directors and senior management were reconstituted as follows:

- J. David Lowell (CEO and Chairman)
- David E. De Witt (President and Director)
- Steven Krause (CFO)
- Miguel Grau (Director)
- David Awram (Director)

Mission's business strategy is to leverage the challenging market conditions currently faced by the commodity markets to build a portfolio of high quality gold development projects through a combination of exploration, mergers and acquisitions, utilizing the considerable experience and success of management and directors of the company.

## CAUTIONARY STATEMENTS

*Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release.*

*All statements in this news release, other than statements of historical fact that address events or developments which Mission expect to occur, constitute "forward-looking information". These statements relate to future events or future performance and reflect Mission's current expectations regarding the Transaction and its future growth, results of operations, business prospects and opportunities. Forward-looking information reflects Mission's current internal projections, expectations or beliefs and are*

*based on information currently available to Mission, respectively. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based include, among others, that all required regulatory, court and governmental approvals will be obtained on a timely basis and on favourable terms and that the business prospects and opportunities of Mission, including its plans for the Alto Parana Project, the El Petate Project, the Imperial Project and the acquisition of additional projects, will proceed as anticipated. Many of these assumptions are based on factors and events that are not within the control of Mission, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: the speculative nature of the mineral exploration and development industry; volatility in financial markets or general economic conditions; capital requirements and the need for additional financing; fluctuations in international currency markets and in the rates of exchange for the currencies of Canada and the United States; price volatility in the spot and forward markets for commodities generally and for gold and silver in particular; discrepancies between actual and estimated production, mineral resources, metallurgical recoveries and/or exploration results; changes in regulations and unpredictable political or economic developments in the countries in which Mission does or may carry on business; competition in the mineral exploration and development industry; loss of key personnel; changes in project parameters as plans continue to be refined; accidents; labour disputes; and defective title to mineral claims or property or contests over claims to mineral properties. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding (and the risk of inadequate insurance or inability to obtain insurance to cover these risks), as well as the risks disclosed under the heading "Risks and Uncertainties" in the most recent management discussion and analysis for Mission available under Mission's SEDAR profile at [www.sedar.com](http://www.sedar.com). Forward-looking information is not a guarantee of future performance and actual results and future events could differ materially from those discussed in any such forward-looking information. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Although Mission believes that the forward-looking information contained herein is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on any of the forward-looking information contained herein. Mission expressly disclaims any intention or obligation to update or revise any forward-looking information in this news release, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.*

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