

# Oban, Eagle Hill, Ryan Gold and Corona Gold File Circulars Regarding Shareholder Votes on Business Combination

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TORONTO, July 29, 2015 - [Oban Mining Corp.](#) (TSX:OBM) ("Oban"), [Eagle Hill Exploration Corp.](#) (TSX VENTURE:EAG) ("Eagle Hill"), [Ryan Gold Corp.](#) (TSX VENTURE:RYG) ("Ryan") and [Corona Gold Corp.](#) (CSE:CRG) ("Corona" and, together with Oban, Eagle Hill and Ryan, the "Parties") are pleased to announce that, further to the joint press releases of the Parties dated June 9, 2015 and June 30, 2015, they have each filed a management information circular (the "Oban Circular", the "Eagle Hill Circular", the "Ryan Circular" and the "Corona Circular", respectively, and, collectively, the "Circulars") and related proxy materials with the Canadian securities regulators in advance of their special meetings of shareholders to approve the various matters relating to the previously announced proposed acquisition by Oban of each of Eagle Hill, Ryan and Corona (the "Arrangement"). Each of the Circulars is available under the applicable Party's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Shareholders of record of each of the Parties on July 16, 2015 will receive notice of and be entitled to vote at their respective special meeting of shareholders. The Circulars update information about the Parties and provide information about the Arrangement, and are now being mailed to the respective shareholders of Oban, Eagle Hill, Ryan and Corona.

## The Arrangement

On June 8, 2015, Oban entered into binding letter agreements with each of Eagle Hill, Ryan and Corona (the "Binding LOIs") in respect of the proposed acquisition by Oban of each of Eagle Hill, Ryan and Corona and, on June 29, 2015, the Parties entered into a definitive arrangement agreement (the "Arrangement Agreement") to carry out the transactions by way of a plan of arrangement under Section 182 of the Business Corporations Act (Ontario). The combination of these four companies will create a leading Canadian focused gold exploration and development company.

Pursuant to the Arrangement Agreement, each holder of Eagle Hill shares (other than Oban or any Eagle Hill shareholders validly exercising their dissent rights) will receive 10 common shares of Oban ("Oban Shares") and five warrants, each such warrant entitling the holder to acquire one Oban Share at 15 cents per Oban Share for a period of three years following closing, in exchange for each Eagle Hill share held; each holder of Ryan shares (other than Oban or any Ryan shareholders validly exercising their dissent rights) will receive 1.880 Oban Shares in exchange for each Ryan share held; and each holder of Corona shares (other than Oban or any Corona shareholders validly exercising their dissent rights) will receive 7.671 Oban Shares in exchange for each Corona share held.

As described in the Circulars, Oban will also be seeking shareholder approval for a consolidation of the Oban Shares on the basis of one post-consolidation Oban Share for each 20 pre-consolidation Oban Shares (the "Consolidation"). If the Consolidation is approved and implemented immediately following closing of the Arrangement, each holder of Eagle Hill shares (other than Oban or any Eagle Hill shareholders validly exercising their dissent rights) will receive 0.5 post-Consolidation Oban Shares and five warrants entitling the holder to acquire one post-Consolidation Oban Share on exercise of 20 such warrants and payment of \$3.00 for a period of three years following closing, in exchange for each Eagle Hill share held; each holder of Ryan shares (other than Oban or any Ryan shareholders validly exercising their dissent rights) will receive 0.094 post-Consolidation Oban Shares in exchange for each Ryan share held; and each holder of Corona shares (other than Oban or any Corona shareholders validly exercising their dissent rights) will receive 0.38355 post-Consolidation Oban Shares in exchange for each Corona share held.

Concurrently with the entering into of the Binding LOIs, Oban entered into a binding term sheet (the "Osisko Term Sheet") with Osisko Gold Royalties Ltd. ("Osisko"), pursuant to which, among other things, Osisko agreed to subscribe for up to 181,818,181 Oban Shares (on a pre-Consolidation basis) at a subscription price of \$0.11 per Oban Share for aggregate gross proceeds of up to \$20,000,000, provided that such subscription shall be reduced to ensure that in no event does it result in Osisko (together with its affiliates and joint actors) at any time owning more than 19.9% of the outstanding Oban Shares (the "Osisko Private Placement"). As this maximum subscription by Osisko would otherwise result in Osisko owning more than

19.9% of the Oban Shares, it is expected that Osisko's subscription under the Osisko Private Placement will be reduced to 163,636,364 Oban Shares for aggregate gross proceeds of \$18,000,000, which, assuming completion of the Arrangement, will result in Osisko holding 19.8% of the outstanding Oban Shares. The completion of the Osisko Private Placement is conditional upon, among other things, receipt of requisite regulatory approvals, completion of the Arrangement, and entry into an investment agreement and a management agreement between Osisko and Oban, and is expected to be completed concurrently with the Arrangement.

### **The Oban Special Meeting**

The special meeting of shareholders of Oban is scheduled to be held at 10:00 a.m. (Eastern Daylight Time) on Thursday, August 20, 2015 at the offices of Bennett Jones LLP, Suite 3400, One First Canadian Place, Toronto, Ontario.

### **The Eagle Hill Meeting**

The special meeting of shareholders of Eagle Hill is scheduled to be held at 9:00 a.m. (Pacific Daylight Time) on Thursday, August 20, 2015 at the offices of Eagle Hill Exploration Corp., Suite 3123 - 595 Burrard Street, Vancouver, British Columbia.

### **The Ryan Meeting**

The special meeting of shareholders of Ryan is scheduled to be held at 10:30 a.m. (Eastern Daylight Time) on Thursday, August 20, 2015 in the Dundee Corporation Boardroom on the 21st Floor at 1 Adelaide Street East, Toronto, Ontario.

### **The Corona Meeting**

The special meeting of shareholders of Corona is scheduled to be held at 10:00 a.m. (Eastern Daylight Time) on Thursday, August 20, 2015 in the Dundee Corporation Boardroom on the 21st Floor at 1 Adelaide Street East, Toronto, Ontario.

### **Shareholder Questions**

Shareholders who have questions regarding the Arrangement or who require assistance with voting may contact Laurel Hill Advisory Group, the proxy solicitation agent, by telephone at: 1-877-452-7184 (North American Toll Free) or 416-304-0211 (Collect Outside North America); or by email at: assistance@laurelhill.com.

### **YOUR VOTE IS IMPORTANT - PLEASE VOTE TODAY**

The Board of Directors of each of Oban, Eagle Hill, Ryan and Corona UNANIMOUSLY recommend that shareholders vote IN FAVOUR of the Arrangement.

Your vote is important regardless of the number of shares you own. Oban, Eagle Hill, Ryan and Corona encourage shareholders to read the meeting materials in detail.

### **About Oban Mining Corporation**

[Oban Mining Corp.](#) is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Oban holds an option to acquire from NorthStar Gold Corp. up to a 70% interest in the Miller Project in northern Ontario pursuant to an option agreement with NorthStar Gold Corp. Oban also holds options with other third parties to acquire a 100% undivided interest in the Côté Property, the Golden Dawn Project, the Hunter Property and other properties in the vicinity. Oban has additionally acquired a 100% interest in the Roach Property in northern Ontario and has a 100% undivided interest in a large area of claims in the Urban Barry area of Quebec. Oban is well financed with over \$10 million in cash. On June 29, 2015, in connection with the entering into of the Arrangement Agreement, the Corporation also entered into an arrangement agreement (the "Temex Arrangement Agreement") with [Temex Resources Corp.](#) ("Temex"), pursuant to which it agreed to acquire all

of the common shares of Temex. On July 16, 2015, Temex announced that it had received a "superior proposal" (as defined in the Temex Arrangement Agreement). Pursuant to the Temex Arrangement Agreement, Oban has a right to match expiring on July 30, 2015.

### **About Eagle Hill Exploration Corporation**

[Eagle Hill](#) is a TSX Venture Exchange listed Canadian mineral exploration company focused on the exploration and development of the high-grade Windfall Lake gold deposit, located between Val-d'Or and Chibougamau in Quebec, Canada. The bulk of the mineralization occurs in the Main Zone, a southwest/northeast trending zone of stacked mineralized lenses, measuring approximately 600 metres wide and at least 1,400 metres long. The deposit remains open at depth and along strike. Eagle Hill completed a Preliminary Economic Assessment for the project in April 2015. Additional exploration and technical work is planned for 2015 and 2016 as the project advances toward pre-feasibility.

### **About Ryan Gold Corp.**

[Ryan](#) is a TSX Venture Exchange listed exploration and development company that historically focused its exploration on properties in the Yukon Territory, Canada. As at May 31, 2015, Ryan Gold had approximately \$21 million in cash and \$800,000 in marketable securities.

### **About Corona Gold Corporation**

[Corona](#) is a CNSX-listed resource investment company, with assets of approximately \$9 million in cash and \$6 million in marketable securities as at May 31, 2015.

### **About Osisko Gold Royalties Ltd**

[Osisko](#) is an intermediate mining royalty and exploration company with two world-class gold royalty assets. These two cornerstone assets are a 5% net smelter return ("NSR") royalty on the world-class Canadian Malartic gold mine, located in Malartic, Québec, and a 2.0-3.5% NSR on the Éléonore gold mine, located in James Bay, Québec. Osisko also holds a 3% NSR royalty on the Malartic CHL property as well as a 2% NSR royalty on the Upper Beaver, Kirkland Lake and Hammond Reef gold exploration projects in Northern Ontario.

Osisko's head office is located at 1100 Avenue des Canadiens-de-Montréal, Suite 300, Montréal, Québec, H3B 2S2.

### **Cautionary Note Regarding Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the completion of the business combinations described herein, the timing of the various shareholder meetings, the expecting timing of the closing of the transactions, the matching right of Oban under the Temex Arrangement Agreement and other forward-looking information includes but is not limited to information concerning: the intentions, plans and future actions of the companies participating in the transactions described herein (collectively the "Participating Companies") and other information that is not historical facts.*

*Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.*

*This forward-looking information is based on reasonable assumptions and estimates of management of the Parties, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Parties to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the completion of the transactions described herein; risks*

*relating to property interests; the global economic climate; metal prices; dilution; ability of Oban to complete further acquisitions; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Parties cannot assure shareholders and prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Parties nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Parties do not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.*

## Contact

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