

Highvista Gold Inc. Updates on Change of Business and Sale of Mining Assets

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Toronto, June 28, 2016 - [Highvista Gold Inc.](#) (TSXV: HVV) ("Highvista" or the "Company") provides a further update to its announced change of business dated August 31, 2015, after an extensive review of the strategic investment landscape and opportunities to drive shareholder growth, the Corporation has decided to transition its investment focus to include the areas of equipment financing in the construction and infrastructure areas and real estate-oriented investments and to not at this time pursue existing or future investments in the mining area as previously announced. In the context of this change in focus, the Corporation is pleased to announce that it intends to sell all of its interests in its Mexican mining exploration assets to Minerales y Yacimientos Mexicanos Sacramento S.A de CV, an arm's length private company. The Corporation holds its interests in its Mexican assets through Minera Cascada de Oro, S.A. de C.V. (hereinafter "Minera"), wholly owned by the Corporation's two wholly owned subsidiaries, HighVista Gold Corp. and LowVista Gold Corp. (together the "Subsidiaries"). Pursuant to a Purchase and Sale Agreement which became binding on June 23, 2016 (the "Purchase Agreement"), the Subsidiaries have agreed to sell 100% of the shares that they hold in Minera for an amount of \$375,000. This sale is subject to the completion of the following principal conditions: i) payment of all Mexican taxes relating to the properties by the Subsidiaries at the date of Closing; ii) the completion of a reverse takeover transaction (the "RTO") by the Corporation; and iii) approval of the shareholders of the Corporation.

The entire amount of the purchase price will be deposited upon execution of the agreement pursuant to an escrow agreement which provides that the proceeds will be released to the Corporation upon Closing, less an amount of \$75,000 that will continue to be held in escrow for a period of four months in the event that the Subsidiaries were required to pay further unknown land taxes that would have been due at closing, or to indemnify the purchaser in the event the Purchase Agreement contains misrepresentations.

The Corporation is completing preliminary negotiations at this time with various third parties interested in vending in certain real estate and/or equipment assets to the Corporation for consideration including cash and shares of the Corporation. These transactions and financings related thereto are intended to constitute the Corporation's RTO and change of business to an investment company and would complete the main closing conditions set forth in the Purchase Agreement. Further details of these transactions will be released when negotiations are completed, which is expected to occur in the next 15 business days.

The RTO would be subject to the approval of the shareholders of the Corporation as well as the approval of regulatory authorities.

The Corporation has requested that the trading of its shares on the TSX Venture Exchange continue to be halted until the completion of the RTO.

About Highvista

Highvista owns 100% of a Mexican subsidiary that controls the 24,055 hectare Canasta Dorada Gold Project. This project is located in the Sonoran Gold Belt immediately adjacent to AuRico Gold's El Chanate Mine. Details of Highvista's Canasta Dorada Project can be viewed at the Company's website at www.highvistagold.com.

Reader Advisory

This news release may contain forward-looking statements based on assumptions, uncertainties and management's best estimate of future events. Actual events or results could differ materially from the Company's expectations and projections. Investors are cautioned that forward-looking statements involve risks and uncertainties. Accordingly, readers should not place undue reliance on forward-looking statements. When used herein, words such as "anticipate", "will", "intend" and similar expressions are intended to identify forward-looking statements. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to [Highvista Gold Inc.](#)'s filings with Canadian securities regulators available on www.sedar.com or the Company's website at www.highvistagold.com

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