

# Lumina Gold Corp. Completes Acquisition of Ecuador Gold and Copper Corp.

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VANCOUVER, Nov. 1, 2016 - [Lumina Gold Corp.](#) ("Lumina" or "Company") (TSX VENTURE:LUM), previously Odin Mining and Exploration Ltd. (TSX VENTURE:ODN), and [Ecuador Gold and Copper Corp.](#) ("EGX") (TSX VENTURE:EGX) today completed the previously announced plan of arrangement (the "Arrangement") under the Business Corporations Act (British Columbia) whereby Lumina acquired all of the issued and outstanding securities of EGX.

Under the terms of the Arrangement, former EGX shareholders received approximately 1.0433 Lumina common shares for each of their EGX common shares. All outstanding EGX options were cancelled and former EGX optionholders were issued Lumina options on substantially similar terms to their previously held EGX Options. The Lumina shares issued pursuant to the Arrangement have been approved for listing on the TSX Venture Exchange.

Immediately prior to the effective time of the Arrangement, EGX confirmed that it had no EGX debentures or warrants issued and outstanding.

Lumina currently has 203,127,906 common shares issued and outstanding.

"The completion of this deal represents a major milestone for Lumina. The Company has a large land position and an established multi-million ounce indicated gold resource in some of the most highly prospective gold and copper porphyry and epithermal gold terrain in Ecuador. Lumina's track record of aggressively advancing exploration and development projects will make this a win/win for shareholders and Ecuador," said Marshall Koval, Lumina's President and Chief Executive Officer.

Lumina is also pleased to announce the appointment of Heye Daun to its board of directors. Mr. Daun is a mining engineer and MBA with 20 years of experience with top-tier mining companies and financial groups. He is the outgoing President and Chief Executive Officer of Ecuador Gold and Copper Corp. and is the former President and co-founder of Auryx Gold Corp. ("Auryx"). He was instrumental in leading: transformation of Auryx from initial formation as a private exploration company in 2009, through listing on the TSX; raising more than C\$80 million in equity capital; development of Auryx's project; and eventual sale of Auryx to B2 Gold Corp. in a C\$160 million transaction. Mr. Daun qualified as a mining engineer in 1994 and has extensive mine building and operating experience gained working for Rio Tinto, Anglo American and Gold Fields.

As the Arrangement has now completed, EGX common shares were de-listed from the TSX Venture Exchange effective November 1, 2016. In addition, EGX will begin the process of applying to cease to be a reporting issuer or the equivalent in the relevant Canadian jurisdictions.

Lumina Gold Corp.

Marshall Koval  
President & CEO

*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 news release.*

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

*Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to Lumina's track record making completion of the Arrangement and the location of Lumina's land*

*position and resources, a win/win for shareholders and Ecuador. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or variations of that word and phrases or statements that certain actions, events or results "will" be taken, occur or be achieved.*

*With respect to forward-looking statements and information contained herein, Lumina has made numerous assumptions including among other things, assumptions about general business and economic conditions, the price of gold, interest rates, anticipated costs and expenditures, production and productivity levels, market competition, receipt of necessary permits and approvals, the availability of suitable future targets and Lumina's ability to achieve its goals. The foregoing list of assumptions is not exhaustive. Although management of Lumina believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause Lumina's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of Lumina; risks related to reliance on technical information provided by EGX; risks relating to exploration and potential development of Lumina's projects; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; prices for commodities to be produced and changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in Lumina's continuous disclosure documents filed with Canadian securities administrators.*

## Contact

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