

Rusoro Mining Obtains Judgment in Canada against the Republic of Venezuela and Seeks Recognition in the State of New York

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Trading symbol (TSX-V): RML

VANCOUVER, Dec. 6, 2017 /CNW/ - [Rusoro Mining Ltd.](#) (the "Company" or "Rusoro") announces today that it has obtained a judgment against the Republic of Venezuela in the Superior Court of Justice in Ontario, Canada, in excess of US\$1.3 billion. The judgment, which was issued on default as a result of Venezuela's failure to appear before the Ontario court, arises out of Rusoro's ongoing dispute with Venezuela over the South American nation's seizure of its gold mining properties in the country. The Canadian judgment, which confirmed an arbitration award issued in Rusoro's favour in the same amount, was issued on April 25, 2017. Venezuela has not appealed or sought to vacate the judgment, and its time to do so has expired.

Rusoro further announces that it has filed suit in the Supreme Court of the State of New York (New York County) seeking recognition of the Canadian judgment. Canadian court judgments are presumptively entitled to recognition in New York unless the Canadian judgment suffers from certain specific defects, and Rusoro is confident that no such defects exist and that the Canadian judgment will be recognized promptly. Rusoro brought the New York lawsuit in addition to an action it filed in the U.S. District Court for the District of Columbia, which seeks recognition of and the entry of judgment on the original arbitration award. The D.C. action has been fully briefed since summer, and Rusoro remains confident that the D.C. Court will confirm the award in the near future. A favourable ruling from either the New York or D.C. court will entitle Rusoro to use all legal procedures including broad discovery from both Venezuela and third parties; that U.S. law provides judgment creditors. Any judgment issued in New York will also accrue interest at 9% per annum until the judgment is fully paid.

ON BEHALF OF THE BOARD

"Andre Agapov"

Andre Agapov, President & CEO

Forward-looking statements:

This document contains statements about expected or anticipated future events and financial results that are forward-looking in nature and as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events, and the Company's capability to execute and implement its future plans. Actual results may differ materially from those projected by management. For such statements, we claim the safe harbour for forward-looking statements within the meaning of the Private Securities Legislation Reform Act of 1995.

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

SOURCE [Rusoro Mining Ltd.](#)

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