

# NexGen Mining Announces Letter of Intent to Acquire Electrum Copper Corp.

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[NexGen Mining Inc.](#) ("OTCPK:NXGM") (the "Company"), today announced that it has signed a non-binding letter of intent to acquire Electrum Copper Corp. ("Electrum") for shares of the Company's common stock. Electrum is an exploration and development company and the owner of the Candela and Don Indio Projects, both located in Mexico.

The Don Indio Project is located in Coahuila State, 38 kilometers from the town of Cuatro Ciénegas, and comprises 17,372 hectares. It is road accessible with a power line nearby, and it hosts sediment-hosted copper-silver mineralization analogous to the world class Kupferschiefer deposits of central Europe. Previous work has identified numerous showings extending along 35 kilometers and grading up to 35% copper and 1,650 grams per tonne silver.

The Candela Project is located in Coahuila State, 45 kilometers east of the city of Monclova, comprises 400 hectares, is road accessible and hosts a copper-gold-molybdenum-rich breccia pipe that the Company believes also has potential for larger-scale skarn and porphyry-style mineralization. Given the extent of previous exploration and development on the property, the Company believes that there is excellent potential for near-term production while conducting further exploration to establish a significant resource base.

The letter of intent contemplates, among other things, that prior to the closing of the transaction, the Company will:

- arrange for its common stock to be quoted on the OTCQX Best Market;
- complete a one-for-four reverse stock split of its issued and outstanding shares of common stock; and
- cancel all equity incentive awards or enter into agreements with holders of equity incentive awards to cancel such awards.

The letter of intent also contemplates, among other things, that following the closing of the transaction:

- the board of directors of the Company will consist of five members, four of which will be designated by Electrum and one of which will be designated by the Company;
- the Company will appoint a President and CEO satisfactory to Electrum;
- Marc J. Andrews will be appointed as the Vice President of Business Development; and
- Kim Neal will be appointed as Controller.

The structure of the transaction will be based on considerations relating to matters of applicable corporate, securities, tax and other applicable laws and regulations. The letter of intent is non-binding and the transaction is subject to due diligence, the negotiation of definitive terms and other conditions.

Marc J. Andrews, the Company's President and CEO, commented, "We believe that Electrum brings high quality projects, a strong leadership team with great vision, and project and geographic diversification that will enhance our portfolio of projects and that we believe will enhance our ability to implement our business plan."

## Forward-Looking Statements

Except for the historical information contained herein, certain matters discussed in this press release are forward-looking statements which involve risks and uncertainties. These forward-looking statements are based on expectations and assumptions as of the date of this press release and are subject to numerous risks and uncertainties which could cause actual results to differ materially from those described in the

forward- looking statements. Forward-looking statements can be identified by, among other things, the use of forward-looking language, such as the words "plan," "believe," "expect," "anticipate," "intend," "estimate," "project," "may," "will," "would," "could," "should," "seeks," or "scheduled to," or other similar words, or the negative of these terms or other variations of these terms or comparable or similar language, or by discussion of strategy or intentions. The Company does not intend to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.

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