

# Highvista Gold Inc. Completes \$963,000 Financing and Enters Into Option and Joint Venture Agreement

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TORONTO, June 28, 2013 - [Highvista Gold Inc.](#) ("Highvista" or the "Company") (TSX VENTURE:HVV) is pleased to report that it closed a non-brokered private placement financing for gross proceeds of \$963,000 (the "Private Placement") through the issuance of 4,815,000 units (the "Units") of the Company to [AuRico Gold Inc.](#) ("AuRico Gold") at a price of \$0.20 per Unit. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each a "Warrant"), each whole Warrant entitling AuRico Gold to purchase one common share at an exercise price of \$0.25 per share until June 28, 2015. The securities comprising the Units are subject to a statutory hold period that will expire on October 29, 2013.

"We are pleased to have AuRico Gold as a partner and investor," stated Rick Adams, President and CEO of Highvista. "With their proven exploration and development expertise, strong corporate balance sheet, and close proximity to our Canasta Dorada Project, we believe this strategic partnership will be mutually beneficial going forward."

The Company plans to use the net proceeds from the Private Placement to fund exploration of the Company's properties, for administrative expenses and unallocated working capital.

Prior to the completion of the Private Placement, AuRico Gold did not beneficially own or exercise control or direction over any securities of the Company. Following completion of the Private Placement, AuRico Gold beneficially owns 4,815,000 common shares of the Company and 2,407,500 Warrants. This represents approximately 12.07% of the issued and outstanding common shares of the Company on an undiluted basis, or approximately 17.08% on a partially diluted basis, assuming full exercise of the 2,407,500 Warrants, and that no other party exercises warrants or options of the Company. The Private Placement was a private transaction outside of any market or other facility. The Units were acquired by AuRico Gold in connection with the entering into of the Option and JV Agreement (as defined below) and for investment purposes. The subscription agreement dated June 28, 2013 between AuRico Gold and the Company provides AuRico Gold with a right to participate pro rata in any subsequent offering of common shares or securities exchangeable for or convertible into common shares of the Company for a period of three (3) years, provided AuRico Gold holds, directly or indirectly, common shares of the Company which equal at least 8% of the issued and outstanding common shares of the Company on a non-diluted basis. AuRico Gold may, in the future, increase or decrease its ownership of securities in the Company, from time to time depending upon the business and prospects of the Company and future market conditions.

In addition to the Private Placement, the Company also entered into an option and joint venture agreement (the "Option and JV Agreement") with AuRico Gold over the El Chanate Extension comprising approximately 30 percent of the Company's Canasta Dorada gold project. The Option and JV Agreement grants AuRico Gold the option to earn a 51% undivided interest in the El Chanate Extension currently owned by the Company's Mexican subsidiary by incurring an aggregate of \$3 million in exploration expenditures on the subject property over the next three years. AuRico Gold can earn a further 19% interest in the joint venture (bringing its aggregate interest to 70%) by funding the preparation of a feasibility study on the subject property. Further work programs of the joint venture will be funded by AuRico Gold and Highvista pro rata to their joint venture interest, subject to customary dilution provisions.

## 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](http://www.highvistagold.com).

## About AuRico Gold

AuRico Gold is a leading Canadian gold producer with mines and projects in North America that have solid production growth and exploration potential. AuRico Gold is focused on its core operations including the Young-Davidson gold mine in northern Ontario and the El Chanate mine in Sonora State, Mexico and its project pipeline also includes advanced development opportunities in Canada and Mexico. AuRico Gold's head office is located at 110 Yonge Street, Suite 160, Toronto, ON M5C 1T4 Canada.

### **Reader Advisory**

*Certain statements in this press release constitute "forward-looking statements". These forward-looking statements include, but are not limited to, statements regarding the use of proceeds from the Private Placement. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. Forward-looking statements are based on certain assumptions, including the key assumptions and parameters on which such estimates are based, involve risks and uncertainties and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, the effect of capital market conditions and other factors on capital availability, and changes in project parameters as exploration results are obtained and plans continue to be refined and other risks more fully described in the Company's management discussion & analysis of financial position and results of operations, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, Highvista assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.*

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