

High Desert Gold Corporation Shareholders Approve Acquisition by Well-Financed South American Silver Corp.

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[High Desert Gold Corporation](#) ("HDGC") (TSX VENTURE:HDG) (OTCQX:HDGCF)(FRANKFURT:7HD) is pleased to announce that its shareholders today approved the previously announced continuance of HDGC under the Business Corporations Act (British Columbia) (the "BCBCA") and the plan of arrangement (the "Arrangement") pursuant to which [South American Silver Corp.](#) ("SASC") will acquire all of the issued and outstanding shares of HDGC that it does not already own in an all-share transaction. The resolutions approving the continuance and the arrangement were each approved by over 99% of the votes cast by HDGC shareholders present in person or by proxy at the meeting. The resolution approving the Arrangement was also approved by over 99% of the votes cast by HDGC shareholders present in person or by proxy at the meeting, excluding HDGC shareholders who were "interested parties", which included shares held by SASC and its directors and officers, as required pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

At a separate meeting also held today, the shareholders of SASC also approved the Arrangement and the continuance of SASC under the BCBCA.

Under the Arrangement, each HDGC share will be exchanged for 0.275 of a SASC Class A Share (to be re-designated as part of the Arrangement as "common shares"), resulting in SASC issuing approximately 19.46 million Class A Shares to the HDGC shareholders, representing approximately 14.3% of SASC's post-Arrangement issued and outstanding Class A Shares. Also as part of the Arrangement, immediately prior to the acquisition of HDGC, each SASC shareholder will exchange each of its SASC common shares for one SASC Class A Share and one SASC Class B Non-Voting Share. The Class A Shares (to be re-designated as "common shares") will carry voting, dividend and liquidation rights similar to SASC's current common shares, while the Class B Non-Voting Shares will be non-voting and non-participating in regards to dividend and liquidation rights but will entitle the holders collectively to 85% of the net cash proceeds received from any award or settlement in connection with the ongoing dispute with Bolivia related to its expropriation of the Malku Khota Project. The remaining 15% of the net cash proceeds received from any award or settlement will be retained by the combined company.

The Toronto Stock Exchange has conditionally approved the Arrangement including the listing of Class B Non-Voting Shares to be issued thereunder.

For further details about the Arrangement, please see HDGC's management information circular dated November 7, 2013 and the HDGC press release dated October 21, 2013, each of which is available on SEDAR at www.sedar.com.

While both SASC and HDGC shareholders have approved the Arrangement, the transaction remains subject to the approval of the Supreme Court of British Columbia. The application to the Supreme Court of British Columbia to obtain the final court order approving the Arrangement is expected to be heard on or about December 19, 2013. Assuming court approval is obtained and that all other conditions to the Arrangement are satisfied or waived, the Arrangement is expected to become effective on or about December 20, 2013.

About High Desert Gold Corporation

High Desert Gold Corporation is a mineral exploration company that acquires and explores mineral properties, primarily gold, copper and silver, in North America. The major properties held by HDG are the 100% owned Gold Springs gold project situated along the border between Utah and Nevada and the San Antonio project in Sonora, Mexico. The Company also has a 26.8% equity interest in Highvista Gold Inc that owns the Canasta Dorada property in Sonora, Mexico. There has been insufficient exploration to define a property-wide mineral resource at Gold Springs and it is uncertain if further exploration will result in the targets at Gold Springs being delineated as a mineral resource. Additional information related to High Desert Gold Corporation is available at www.hdggold.com and on SEDAR at www.sedar.com.

Forward-looking Statements

Certain statements contained herein constitute "forward-looking statements". Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "will", "expected", "post-Arrangement", and similar expressions. Information concerning mineral resource estimates may also be considered forward-looking statements as such information constitutes a prediction of what mineralization might be found to be present if and when a mining project is actually developed. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. 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, failure to obtain the requisite court approval for the Arrangement or other conditions of the Arrangement not being met or waived; the receipt of a competing or superior proposal for an alternative transaction; the business of HDGC not being integrated successfully into SASC; possible variations in mineral resources, grade, metal prices; availability of further financing to fund planned or further required work in a timely manner and on acceptable terms; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; uncertainties associated with the arbitration proceeding against Bolivia, including the quantum of damages to be obtained and the realization or collection of the value of any award or settlement; regulatory, environmental and other risks of the mining industry more fully described in HDGC's Management Discussion & Analysis of Financial Position and Results of Operations and SASC's Annual Information Form, which are available on SEDAR at www.sedar.com. The assumptions made in developing the forward-looking statements include: receipt of all other necessary approvals (including court approval) for the Arrangement and satisfaction or waiver of all conditions required by the Arrangement; the accuracy of current resource estimates and the interpretation of drill, metallurgical testing and other exploration results; Nevada and Utah continuing to be pro-mining states; the availability of equipment and qualified personnel to advance the Gold Springs and Escalones projects; execution of existing plans and further exploration and development programs for Gold Springs and Escalones, which may change due to changes in the views of management or if new information arises which makes it prudent to change such plans or programs.

Readers are cautioned not to place undue reliance on the forward-looking statements contained in this news release. Except as required by law, HDGC assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this news release describe HDGC's expectations as of December 9, 2013.

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