

Affinity Gold Corp. Joint Venture Compania Minera RyCor, S.A.C. Closes on Currently Producing Silver & Lead Asset in Peru

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MAPLE GROVE, MN--(Marketwired - Feb 6, 2014) - [Affinity Gold Corp.](#) (OTC Pink: AFYG) ("Affinity" or "the Company") is pleased to announce the joint venture entity Compania Minera RyCor, S.A.C. ("Minera RyCor"), which 49.9% is owned by [Affinity Gold Corp.](#), has formally closed on the Cambalache project. Under the terms of the agreement, Minera RyCor immediately is entitled to 50% of net production from the Cambalache project, currently-producing silver (Ag) and lead (Pb) mine located in District of Lircay, Province of Angaraes, Department of Huancavelica to the southeast of Lima, Peru.

As part of the signed formal agreement, a new legal entity has been created, Inversiones Constanza, S.A.C., ("Constanza"), where control of the mining concession rights and operational assets are being transferred and held. Minera RyCor owns 50% ownership interest in Constanza and will have operating control on a day-to-day basis. Minera RyCor will be on property immediately to begin implementing the agreed upon work plan.

"As of February 6, 2014, Affinity Gold is now participating in a producing silver and lead project in Peru. I know the process to complete the transaction may have taken a bit longer than originally intended however, there's absolutely no benefit to the Company shareholders in putting the need for speed ahead of the need for quality and completeness when entering into a transaction like this. With that said, Affinity will be able to start announcing production data in the very near future for the Cambalache project with our goal of reaching 100 TPD by Q3 of this year" stated President & CEO, Corey J. Sandberg. Mr. Sandberg went on to say, "this is a major milestone for our Company especially considering where we have come from over the last three and half years. However, we're just getting started which means there's still a tremendous amount of work ahead of us for where I want the Company to be in the years ahead. I'm looking forward to being able to announce further accomplishments in the very near future."

About the Joint Venture between Agreement between Corizona and Affinity:

Affinity commits to the following obligations in exchange for an immediate and undivided forty-nine percent (49.9%) interest in Minera RyCor:

1. a total capital investment of USD \$25,000 upon the following being completed:
 - Finalization of bank accounts for Compania Minera RyCor, S.A.C., ("RyCor"),
2. \$60,000 within 20 days from the execution of Formal Agreement and completion of assets and ownership interest legally transferred and recorded
3. \$85,000 within 60 days from the completion of assets and ownership interest legally transferred and recorded
4. \$85,000 within 90 days from the completion of assets and ownership interest legally transferred and recorded.
5. \$545,000 over the course of 12 months following the execution of the Formal Agreement and completion of assets and ownership interest legally transferred and recorded.
6. Affinity will be granted an expedited payback of 70% of the income RyCor receives until its fully invested

capital is recovered. Upon Affinity recovering its full investment, distributions will revert to 49.9%.

Under the Joint Venture agreement with Corizona, Affinity will be responsible for a total capital investment of up to USD \$770,000 while Corizona subsequently responsible for up to USD \$330,000, in order for the Joint Venture partners to earn and retain an undivided fifty percent (50%) equity interest in the Cambalache project. In addition, RyCor will still have an option to purchase up to an additional 25% of the Cambalache project for up to three million dollars (USD \$3,000,000) with an expiration of five years.

About Project Cambalache:

The project is a silver (Ag) and lead (Pb) producing, low sulphidation polymetallic lode deposit, located in District of Lircay, Province of Angaraes, Department of Huancavelica to the southeast of Lima, Peru. The project is located at an elevation of 3,466 - 4,790 m.a.s.l. approximately 519 Km from Lima, capital of Peru, via the South-PanAmerican Highway.

- Currently producing at a rate of 12 TPD with current processing capacity of up to 60 TPD. Current production rate of 12 TPD produces approximately 1 ton of concentrate with a head grade of 8%.
- Project was previously producing until being shut down in early 1990's and only recently re-opened in late 2011. Located in a great silver mining area and just 12 km from Buenaventura's famous Julcani Mine
- Reported Grades from Assays - (*Report: February, 2013*)
 - 11% Pb/T, 15 oz./T Ag (466 g/T Ag)
 - Varying levels of Zn and Cu as potential products
- Reported high grade Ag ore shoot was developed at depth. It has been reported that on portal at 3,455 m.a.s.l., a high grade ore shoot, of direct shipping ore, was encountered. Some of the waste dumps found at the caved 3,455 m.a.s.l. portal have shown to be mineralized and are being economically exploited today.
- The 3,515 m.a.s.l crosscut has intercepted two of the three known veins that comprise the Veta Dos vein structure. Fresh cuts across the veins, showing they are there.
- Three identified low sulfidation veins with demonstrated 0.5 m - 10 m widths, 500 m lengths, and 250 m heights
- Project is easily accessible via Pan-American and Libertadores highways
- Project has mining, environmental, social, and plant permits

About Corizona Mining Partners, LLC

Corizona Mining Partners was founded in 2011 as a junior mining company focused on the acquisition and immediate production of hard-rock and alluvial mining concessions in the Americas. Corizona's strategy is built around locating projects that can go into production and generate revenue quickly. Corizona was co-founded by Mr. Corey Sandberg who currently retains a 24.5% interest in the company but has not served in an executive management capacity since May, 2013.

About Affinity Gold Corp.:

[Affinity Gold Corp.](#) is a mineral exploration and development company engaged in the acquisition and development of near-term precious mineral production properties within Peru. [Affinity Gold Corp.](#)'s primary focus is on developing assets that have demonstrated historical production, contain documented and reliable data and can reasonably begin producing within 12-18 months at a cost of less than \$900 per gold equivalent ounce.

www.affinitygold.com

For further information please refer to the Company's filings with the SEC on EDGAR available at www.sec.gov

FORWARD-LOOKING STATEMENTS

This news release may include "forward-looking statements" regarding [Affinity Gold Corp.](#), and its subsidiaries, business and project plans. Such forward-looking statements are within the meaning of Section 27A of the Securities Act of 1933, as amended, and section 21E of the United States Securities and Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor created by such

sections. Where [Affinity Gold Corp.](#) expresses or implies an expectation or belief as to future events or results, such expectation or belief is believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. [Affinity Gold Corp.](#) does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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