Aegean Metals Group Inc. Closes First Tranche of Financing

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VANCOUVER -- April 23, 2014 - Aegean Metals Group Inc. (TSX VENTURE:AGN) ("Aegean" or the "Company") is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement financing (the "Private Placement") of 3,005,000 units (the "Units") at a price of C$0.10 per Unit for gross proceeds of C$300,500. Each Unit consists of one common share in the capital of the Company and one common share purchase warrant entitling the holder thereof to purchase an additional common share of the Company at a price of C$0.15 per share for a period of 4 years.

A finder's' fees of 6% was paid on a portion of the Private Placement. All securities issued in connection with the Private Placement will be subject to a four month hold period expiring on August 24, 2014.

Aegean will use proceeds from the Private Placement for new project generation as well as general and administrative expenses.

About Aegean Metals Group Inc.

Aegean Metals Group Inc. (TSX VENTURE:AGN) is a Canadian junior exploration company focused on the acquisition, exploration and development of high grade gold, copper and polymetallic deposits in favourable jurisdictions that have the potential to become operating mines with strong cash flows. The Company currently holds two projects in Turkey: the Hot Maden gold and base metal prospect in northeast Turkey where an LOI for a 70% interest in the project has just been signed with private Turkish company and the Ergama high sulfidation epithermal gold prospect in western Turkey, where Aegean will ultimately retain a 49% interest upon completion of Teck Resources' back-in expenditure commitments. An LOI has also been signed for the Vicuña-Llareta property in Northern Chile. For more details on the Company, please visit www.aegeanmetalsgroup.com.

Forward‐Looking Statement

This news release includes certain "forward‐looking information" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company contain forward-looking information that involves various degrees of risk. Forward‐looking information reflects management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward‐looking information are reasonable, such information and statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking information. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking information: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied to develop this forward-looking information as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward‐looking information except as required by applicable law.

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

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