Chaparral Gold Announces the Expiry of Hostile Bid

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SCOTTSDALE, Aug. 1, 2014 - Chaparral Gold Corp. ("Chaparral" or the "Company") (TSX: CHL) announced today that the revised hostile take-over bid (the "Revised Offer") made by Waterton Precious Metals Fund II Cayman, LP ("Waterton") on July 17, 2014 to acquire for cash at a price of $0.55 per share 100% of the common shares of the Company has expired. Waterton has taken-up 19,811,204 shares, representing approximately 16.8% of the issued and outstanding shares of the Company.

Waterton now has beneficial ownership of and exercises control or direction over, 23,214,704 Shares, representing approximately 19.7% of the issued and outstanding common shares of the Company.

Nick Appleyard, CEO of Chaparral, stated "Firstly I would like to thank the shareholders who recognize the value of our properties in Nevada and did not tender their shares. Management can now focus on advancing the Company on multiple value-enhancing fronts: i) continue with the permitting at Gemfield, ii) continue negotiating with the EPA and evaluate other strategies for mitigating the potential liability at Eureka Nevada, and iii) continue to aggressively pursue corporate alternatives to add shareholder value."

About Chaparral Gold

Chaparral is a Nevada-focused precious metals company actively permitting the 100%-owned Gemfield deposit at the Goldfield property, in central Nevada. In addition, Chaparral holds a 100% interest in the advanced-stage Converse property, also located in Nevada.

Cautionary Statements:

Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements, including statements relating to the Eureka smelter site issue, in respect of potential higher value proposals for the Company and in respect of the Company's Goldfield property. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks relating to a potential resolution of the Eureka smelter site issue and permitting activities at Goldfield. Except as required pursuant to applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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