

Wolverine Minerals Restructures Terms Of Acquisition Of Interest In Colombia Gold Properties From Tolima Gold

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VANCOUVER, B.C. - [Wolverine Minerals Corp.](#) ("Wolverine") (TSXV: WLV) is pleased to announce that it has restructured the terms of its proposed acquisition of mining concessions and other assets in Colombia (the "Properties").

Pursuant to a share purchase agreement dated December 4, 2013 (the "Original Agreement") with Remedios Gold Holdings S.A. ("Remedios Gold"), Remedios Gold S.A.S. ("Remedios SAS"), Herbo Assets S.A. ("Herbo") and Tolima Gold (Barbados) Corp., each of which are subsidiaries of [Tolima Gold Inc.](#) (TSXV: TOM) (collectively, the "Sellers"), Wolverine agreed to acquire up to an 80% interest in Remedios Gold from Herbo. In connection with the Original Agreement, Wolverine provided Herbo \$700,000 by way of a loan (the "Loan") secured against 51% of the shares of Remedios Gold.

Under the amended terms (the "Transaction"), Wolverine will purchase a 90% interest in Remedios Gold from Herbo in consideration of an aggregate of \$1,200,000 (\$700,000 of which will be paid by forgiveness of the Loan and \$500,000 of which will be paid on closing). On closing, a 90% interest in Remedios Gold will be transferred to Wolverine, with 30% held in escrow subject to the completion of work commitments of \$2,000,000. For each \$1,000,000 in work commitments, a 15% interest in Remedios Gold will be released to Wolverine. As additional consideration, Wolverine will grant the Sellers a 2.5% net smelter return royalty (the "Royalty") on production from the five mining concessions, covering a total area of over 524 hectares, in the Remedios/Segovia mining district in Antioquia, Colombia, that contains an existing mine. An additional mining property may be added to the Transaction subject to satisfaction of certain conditions. If such property is added, Wolverine has agreed to pay Herbo an additional \$500,000 and issue 500,000 common shares of Wolverine, subject to compliance with applicable securities laws. The additional mining property would be subject to the Royalty. The Transaction also includes a three kilometer area of interest provision. Wolverine will also be granted a right of first refusal to purchase the Royalty from time to time.

The parties are working to finalize the form of definitive agreement for the Transaction. Completion of the Transaction will be subject to a number of conditions, including the approval of the TSX Venture Exchange.

The Properties are located in the Remedios and Segovia municipalities of Antioquia, Colombia, a region with mining tradition that dates back to three centuries before the Spanish colonization of the region in the 15th century. There are over 500 active small mines documented in this mining district, which constitutes the primary economic activity and source of employment in the region.

Wolverine is working to complete a National Instrument 43-101 compliant report on the Properties, and intends to conduct an exploration and development program over all of the identified targets and bring the current mine and plant into operation as soon as practicable.

WOLVERINE MINERALS CORP.

Per: "Thomas A. Doyle" Thomas A. Doyle, President & CEO

www.wolverineminerals.ca

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.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of

management of Wolverine regarding the Transaction. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, and include discussion of what the parties must do to complete the Transaction. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Wolverine will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) the occurrence of any events that prevent the parties from performing the acts necessary to complete the Transaction, including Wolverine being unsatisfied with the results of its due diligence investigation; (2) failure to obtain the approval of the TSX Venture Exchange; (3) current economic conditions and the state of mineral exploration and mineral prices in general; (4) any events that delay or prevent Wolverine from completing the proposed National Instrument 43-101 technical report; and (5) other factors beyond the parties' control. These forward-looking statements are made as of the date of this news release and Wolverine assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws. Additional information about Wolverine and these and other assumptions, risks and uncertainties, are available in its public filings with Canadian securities regulators, available under its profile on SEDAR at www.sedar.com.

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