



Corazon to Acquire ICN Resources Creating International Gold Exploration Company

Vancouver, British Columbia – August 13, 2012 – Corazon Gold Corp. (TSXV: CGW) (“**Corazon**”) and ICN Resources Ltd. (TSXV: ICN) (“**ICN**”) are pleased to announce that they have signed a definitive arrangement agreement dated August 10, 2012 whereby Corazon will acquire all of the outstanding shares of ICN (the “**Transaction**”). This business combination will result in a well financed company with gold exploration projects in Nicaragua, Nevada and Colorado.

Carl Hering, President and CEO of ICN, stated, “This is a great combination which will produce many synergies on multiple fronts for both Corazon and ICN shareholders. ICN will be able to drill one or more of its Nevada projects yet this year, and in particular, follow-up on exciting 2011 drill results at the Goldfield Project. ICN shareholders will also gain exposure to Corazon’s corporate management team and their projects focused in Nicaragua. A merger of this type, in this market, is a great way to create shareholder value, combining the complimentary strengths of these two companies.”

Patrick Brauckmann, President and CEO of Corazon, commented, “This transaction is a very positive step for Corazon by adding ICN’s Nevada property portfolio and the greater insight of the geologist responsible for identifying and selecting the projects, Dr. Carl Hering. Carl was instrumental at Placer Dome for the Mulatos and Cerro Crucitas discoveries in Mexico and Costa Rica, and more recently in the acquisition and advancement of the Hammond Reef deposit which was acquired by Osisko Mining in 2010. Hammond Reef now hosts more than 10 million ounces of gold.”

In connection with the Transaction, 097474 B.C. Ltd., a wholly-owned subsidiary of Corazon (“**Subco**”), will amalgamate with ICN, the amalgamated company will become a wholly-owned subsidiary of Corazon, and Corazon will issue securities of Corazon to the former securityholders of ICN. The Corazon securities are expected to be issued on a one for one basis (subject to adjustment as provided for in the Arrangement Agreement), such that Corazon is expected to issue an aggregate of 51,665,740 common shares and 2,896,061 warrants to the securityholders of ICN. Any warrants issued by Corazon are expected to have the same terms as the currently outstanding ICN warrants.

The Transaction is expected to close during the month of October and is subject to the satisfaction or waiver of the conditions set out in the Arrangement Agreement, including receipt of court approval, the approval of the TSX Venture Exchange and the approval of ICN shareholders, which is to be sought at a general and special meeting of such shareholders to be scheduled prior to mid October, 2012.

The Arrangement Agreement includes a commitment by the parties not to solicit alternative transactions, and ICN has agreed to pay a termination fee of \$150,000 to Corazon under certain

circumstances. In addition, Corazon has the right to match any unsolicited competing offer which may be made. A full copy of the Arrangement Agreement will be filed by each of Corazon and ICN under their respective profiles on SEDAR at www.sedar.com. In addition, a detailed description of the Arrangement Agreement will be included in the management information circular which will be mailed to ICN shareholders in advance of the proposed ICN Shareholders Meeting.

In contemplation of the proposed Transaction, on August 2, 2012, the Exchange approved a loan by Corazon to ICN in the aggregate amount of up to \$500,000, which loan matures on the earlier of (i) 45 days after the ICN Shareholders Meeting, if the shareholders of ICN do not approve the Transaction and (ii) November 15, 2012. The loan bears interest at 10% per annum, calculated monthly and payable at maturity. The loan is secured by the assets of ICN, and of ICN's three US subsidiaries. The proceeds of the loan will be used by ICN for the payment of annual land claim assessment fees and other outstanding payables.

None of the Corazon securities issued in connection with the Transaction may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the securities in any state where such offer, solicitation, or sale would be unlawful.

About Corazon Gold Corp.

Corazon is a gold exploration company with projects in both Nicaragua and Colorado. Corazon is managed by a strong executive management team and Board with extensive experience in identifying and financing world class assets. In Nicaragua, Corazon is actively exploring concessions along the Rio Coco River in Northern Nicaragua. In Colorado, Corazon is funding a joint venture called the Buckeye Project on which is exploring for gold in around the Leadville, Climax and Sugar Loaf mining districts of Colorado.

About ICN Resources Ltd.

ICN is primarily focused on exploration for volcanic-hosted precious metal deposits in western Nevada, emphasizing targets with geological similarities to Sleeper, Sandman, Hollister, Midas and Aurora. ICN plans to explore the feeder zones associated with large low-grade gold and silver systems, as well as explore for high grade deposits at the Goldfield Bonanza Project located in western Nevada. ICN continues to evaluate opportunities in established metallogenic belts elsewhere in the United States. The ICN management and geological team have extensive experience in Nevada and worldwide, utilizing this experience to generate prime opportunities for ICN shareholders.

On Behalf of: Corazon Gold Corp. and ICN Resources Ltd.

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Neither the 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 Statements

Statements contained in this news release that are not historical facts constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events, statements with respect to the Transaction. The words “is expected” or “estimates” or variations of such words and phrases or statements that certain actions, events or results “may” or “could” occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Corazon and ICN as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include failure of ICN or Corazon to obtain the necessary approvals for the Transaction and any other factors that may cause the Transaction not to be completed. Many of these factors could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Corazon and ICN in this release. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. All of the forward-looking statements made in this release are qualified by these cautionary statements. Although ICN and Corazon believe that the expectations in the forward-looking statements are reasonable, actual results may vary, and future results, levels of activity, performance or achievements cannot be guaranteed.