



NEWS RELEASE

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Company Signs US \$10 Million Special Private Placement Agreement

May 15, 2013, Vancouver, BC – (CNSX:ARO) Les Kjosness, President & CEO is pleased to announce the Company has signed a Special Private Placement Agreement (SPPA) for CDN \$10,000,000, subject to regulatory approval, with Lambert Private Equity LLC of Solvang, California. The funds will be used for expansion and to advance the exploration and development of our mining properties as well as for property acquisitions and general corporate use.

The initial plan is to commence work on our newly acquired Flagstaff Gold Mine in Oregon State, USA. The Company intends to complete an initial program of sampling, trenching, and drilling including an upgrade to the existing tunnels to gain access and verify the existing ore body, as noted in the reports located on our website. After verification, Armadillo will pay US \$50,000.00 and issue the old owners Dimari Enterprises LLC of Pasco, Washington 500,000 common shares of the Company. A further payment of US \$50,000 per anniversary date or a 25% royalty from production, whichever is the greatest to a maximum total payable of US \$5,000,000, will also be required.

There will be a total commitment fee of 4,000,000 common shares payable to Lambert Private Equities for this Special Private Placement Agreement.

Lambert Private Equity LLC invests through its unique equity and equity-linked structures in publically traded companies around the globe. Lambert generally looks to invest amounts from US \$10million up to US \$500 million directly into listed companies for a variety of activities including working capital, accredited EBITDA acquisitions and other growth opportunities.

Lambert Private Equities LLC has no outside investors and is considered a private group run by its principals, similar to a merchant bank that invests its own capital and as such is seeking capital appreciation through identification and funding and growth with potential companies.

On behalf of the Board,

'Les Kjosness'
President and Director

For further information:

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The CNSX has neither approved nor disapproved of the accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.