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TSX-V: SAX

## **Samaranta Signs Lease Agreement for Spanish Canyon Project, Nevada Sediment-Hosted Gold Target**

**July 25, 2013 - Vancouver, British Columbia -Samaranta Mining Corporation (TSXV - SAX)** (“Samaranta” or the “Company”) is pleased to announce that it has signed a lease agreement for the Spanish Canyon Project, Nevada, which has the potential to host sediment-hosted gold, similar to that found on the Carlin and Cortez Trends in northern Nevada. The Company would also like to announce its new website address: [www.samarantamining.com](http://www.samarantamining.com) for investors to visit.

“We are excited about adding diversity to Samaranta’s portfolio of projects. Our search for new projects continues as we have looked at various new targets in Colombia, Peru and Nevada,” commented interim CEO Dan Fish. “While we will continue to explore the gold potential of the Guadalupe Project in Colombia, we know that diversity will keep Samaranta healthy and viable in this very difficult junior market. Due to the state of the junior exploration market, the Board of Samaranta sees this as a great time to look for acquisition opportunities.”

Spanish Canyon is located in north-central Nevada and has had extensive exploration work, including geologic mapping, conventional and ionic leach soil sampling, rock chip sampling and geophysical surveys. Rock chip sampling has returned values from below detection up to 5.6 grams per tonne gold (“g/t Au”) from mineralized, jasperoids hosted in the Triassic Luning Formation limestones. Soil sampling has identified numerous mineralized trends that lead to jasperoids in outcrop, and interpretation of geophysical data has identified these same trends. Based on technical review of all these data, the Company believes there are several drill-ready targets.

“Spanish Canyon is a large claim block, well located in north-central Nevada that has potential to host sediment-hosted gold over a broad area,” commented Hans Rasmussen, Technical Director of Samaranta. “Sampling has already demonstrated good gold values in surface exposures of mineralization, with associated anomalous metals and alteration commonly observed in the sediment-hosted gold deposits, based on my experience working on the Carlin and Cortez Trends. Additionally, Spanish Canyon is drill-ready so that once funding is available we can begin permitting and generating immediate results.”

### **Spanish Canyon Project, Nevada**

The Spanish Canyon gold prospect is located in the Shoshone Range, Nye County, about 60 straight-line miles northwest of Tonopah and about 20 miles east of Gabbs. The Spanish Canyon prospect consists of 94 lode claims and covers an area of about 1,900 acres.

At the current level of exposure, most gold mineralization and alteration is hosted within Triassic sedimentary rocks within the sandy and locally porous Luning Carbonate Member of the Luning Formation. Outcrops in the prospect are locally hydrothermally altered, especially along abundant faults, fractures, bedding planes, and silty horizons. Alteration includes silicification and formation of jasperoids, propylitic and argillic alteration, and decalcification of the carbonate rocks. Rock

chip sampling shows that these mineralized, jasperoidal outcrops are highly anomalous in gold (up to 5.6 ppm) as well as silver, arsenic, antimony, mercury, lead, and barium.

The western portion of the claim block is concealed by post-mineralization unconsolidated alluvium and the ionic-leach survey was initiated to detect anomalies beneath this alluvium. The ionic-leach soil survey identified multiple anomalies in the alluvial pediment in the western claim area. A total of 1,108 samples were collected to detect concealed mineralization beneath alluvial pediment in prospective areas. Studies have shown that gold and other elements can be concentrated in an alkaline-rich desert soil profile above oxidizing sulfide-rich mineralization such as that of the Spanish Canyon area. The trends and zonation of anomalies at Spanish Canyon suggest underlying structural control and that the anomalies are at a relatively shallow depth beneath the pediment surface.

A geophysical survey completed in 2012 generated results that were encouraging and that identified several anomalies corresponding to anomalies identified by the ionic-leach soil surveys as well as some previously unrecognized anomalies, especially in the eastern bedrock areas. Four lines of IP/R (Induced Polarization/Resistivity) and ten lines of VLF (Very-Low Frequency – electromagnetics) were surveyed. The IP survey was designed to directly detect sulfide mineralization associated with gold. The resistivity survey was designed to map more resistive zones possibly associated with silicification and to map bounding faults. Structures interpreted from IP and VLF-resistivity anomalies correlate well with geochemical anomalies independently discovered by the earlier alluvial soil and rock-chips sampling surveys and bedrock surveys. These surveys suggest that the anomalies are less than 80 meters beneath the alluvial surface in the western portion of the claim area.

Based on results from the geophysics, the extensive soil survey and earlier geologic mapping and sampling programs, a first phase reverse-circulation drill program is ready for permitting.

### **Spanish Canyon Agreement**

Under the terms of an Exploration and Mining Lease with Options to Purchase Agreement, effective July 24, 2013 (the "Agreement"), the Company acquired from Mountain Gold Claims, LLC, the rights to 94 unpatented lode mining claims on BLM lands located near Gabbs, Nevada. The Agreement requires the Company to make advance royalty payments of \$5,000 cash and 200,000 shares of its common stock upon signing, with the following cash and common share payments on each anniversary date of the Agreement.

In consideration of the granting of this Agreement to the Lessee on the Effective Date, Lessee shall pay to Owner the following Cash Payments and Stock Issuances as follows:

Date	Cash Payment	Lessee Shares
On Execution of this Agreement ("Effective Date")	\$5,000	200,000 Lessee shares
On or prior to the 1 <sup>st</sup> Anniversary of the Effective Date	\$15,000	200,000 Lessee shares
On or prior to the 2 <sup>nd</sup> Anniversary of the Effective Date	\$20,000	200,000 Lessee Shares
On or prior to the 3 <sup>th</sup> Anniversary of the Effective Date	\$20,000	200,000 Lessee Shares
On or prior to the 4 <sup>th</sup> Anniversary of the Effective Date	\$30,000	200,000 Lessee Shares
On or prior to the 5 <sup>th</sup> Anniversary of the Effective Date	\$40,000	
On or prior to the 6 <sup>th</sup> Anniversary thru the 10 <sup>th</sup> anniversary	\$50,000	
On or prior to the 11 <sup>th</sup> Anniversary thru the 15 <sup>th</sup> anniversary	\$75,000	
On or prior to the 16 <sup>th</sup> Anniversary and thereafter	\$100,000	

The Advanced Royalty Payments and Stock Issuances are nonrefundable. The Advanced Royalty Payments shall be credited against the Royalty, but not Mineral Rights or the Purchase Price. The Advanced Royalty Payment and stock certificates which is due within 30 days of the Effective Date shall be delivered and received by Owner or this Agreement shall be null and void and Lessee shall have no rights, title or interest to this Agreement, unless modified and agreed upon in writing by both parties.

Subject to prior termination, the term of the Agreement shall be for a period of twenty years commencing on the effective date. The Company is obligated to pay a production royalty equal to three percent of the Net Smelter Returns ("NSR") from the production or sale of minerals from the North Springs Properties and meet defined minimum annual work commitments ranging from \$10,000 in the first year to \$100,000 beginning in the fifth year and thereafter.

Samaranta shall have the option to purchase a portion of the 3% NSR Royalty from the Property representing one percent (1%) of the NSR for One Million Dollars (\$1,000,000 million), in accordance with the Agreement and terms of the Purchase of Production Royalty Quitclaim Deed (the "Royalty Deed"). Lessee shall have the option to purchase an additional one percent (1%) of the NSR for three million dollars (\$3,000,000 million), in accordance with the Agreement and terms of the Royalty Deed. Lessee may exercise the option to purchase the Royalty at any time within six (6) months after Lessee completes a positive, bankable, feasibility study and commits the development of the Property as a mine. The remaining one percent (1%) Royalty from the Owner shall not be available for purchase unless the Owner and Lessee agree in writing on terms.

### **About Samaranta Mining Corporation**

Samaranta is a mineral exploration and development company actively exploring for gold and precious metals in the Americas, with projects in both Nevada and Colombia. The Company's primary focus is the Guadalupe gold property that is contiguous with the Frontino Gold Mine ("Frontino"). Frontino is currently the largest gold mine in Colombia and has been in operation for over 150 years with historic production estimated at 7 million ounces. Samaranta is the first company to explore the Guadalupe property using modern exploration techniques.

As the Company moves forward, management will lever its experience in North and South America and add value by adding projects that bring near-term value to its shareholders.

### **SAMARANTA MINING CORPORATION**

per: "*Dan Fish*"  
Interim CEO

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***Forward-looking information***

*All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements.*