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TSX-V: IEX

Icon Announces Settlement re: Sale of Guinean Subsidiary

Icon Exploration Inc. (“Icon” or the “Company”) reports that a settlement has been reached regarding a dispute arising from the sale of the Company’s Guinean subsidiary.

In July 2011, the Company acquired a 100% interest in Guinean Global Resources SA (“GGR”), which has an 80% ownership interest in Group Guinea Investment SA (“GGI”), both Guinea, West Africa companies.

In October, 2011, the Company entered into a share purchase option agreement with Siguiri Gold Mining Corp. (“Siguiri Gold”) and Siguiri Mining Guinea Ltd. (“SMG”) (collectively, “Siguiri”), whereby Siguiri agreed to purchase all of the shares of GGR (“GGR Shares”) from the Company. Pursuant to the terms of the agreement, the GGR shares were to be transferred in four tranches (refer to news release of May 22, 2012). The first tranche has been completed and Siguiri was issued 70 GGR Shares after having made the requisite payments required under the option agreement, as it was subsequently amended.

In November 2013, Siguiri asserted that title to the mineral properties purported to be held by GGR was not as represented by the Company and Siguiri claimed damages from the Company as it had expended funds on the properties and in payment of the 70 GGR Shares.

The Company has now reached a settlement with Siguiri whereby, as full settlement of all outstanding claims, Siguiri will return to the Company the 70 GGR shares currently issued in its name, the Company will return to Siguiri the 100,000 common shares of Siguiri Gold currently issued in the Company’s name and the Company will issue to Siguiri up to four million common shares of Icon (the “Icon Shares”). The Icon Shares will be issued and delivered to Siguiri in such amounts and at such times as such issuances will not cause Siguiri, or any other registered or beneficial recipient of the Icon Shares to become a “control person” of the Company, as such term is defined in section 1(1) of the *Securities Act* of British Columbia. All Icon Shares, when issued, will be subject to a 4 month hold period as required under applicable securities laws.

This settlement agreement is subject to acceptance by the TSX Venture Exchange.

About Icon Exploration Inc.

Icon Exploration Inc. is a mineral exploration and development company actively exploring for gold and precious metals in the Americas. The Company’s primary focus is the newly-acquired Spanish Canyon Project, Nevada where it has the right to own 100% of mineral title. The Project consists of 94 unpatented lode-mining claims covering 1,900 acres and located on BLM and Forest Service lands in the Grantsville Mining District, Nye County, Nevada. The project is drill ready. Mountain Gold, LLC., the title holder, has identified areas with abundant gold in rock chip samples and abundant jasperoid-type alteration of limestone host rocks.

Icon Exploration Inc.

"Dan Fish"

Dan Fish
Interim CEO

For further information:

Email: info@iconexploration.com
Tel: 604-678-5308

Website: www.iconexploration.com
Fax: 604-687-9631

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or to revise them to reflect the occurrence of future unanticipated events.