

GIDEON CAPITAL CORP. ANNOUNCES PROPOSED QUALIFYING TRANSACTION WITH MONTERRA S.A.

Toronto, Ontario (March 3, 2012) Gideon Capital Corp. (“**Gideon Capital**”) (TSXV:GOL.P), a capital pool company as defined under Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”), is pleased to announce that it has entered into a letter of intent (the “**LOI**”) for the arm’s length acquisition of 100% of the common shares of Monterra S.A. (“**Monterra**”), a company incorporated under the laws of the Republic of Panama. Pursuant to the terms of the LOI and subject to completion of certain conditions precedent, including, satisfactory due diligence, execution of a definitive agreement and receipt of all necessary regulatory and Exchange approvals, the proposed acquisition of Monterra will qualify as Gideon Capital’s “Qualifying Transaction” as defined by Exchange Policy 2.4.

About Monterra S.A.

Monterra was registered as a corporation in Panama on September 19, 2007 and engages in the acquisition, exploration, and development of mining properties, primarily gold, silver, and base metals, in Ecuador. Monterra has senior and middle management with a unique set of business, mining and government and social relations skills that has successfully developed mining projects in Ecuador and other jurisdictions and also has strong capital market experience and resource-sector investor support. Monterra’s CEO is Ian R. Harris, formerly Senior Vice President and Country Manager for the Corriente Copper Project in Ecuador which was recently sold to Chinese state-owned-enterprises for approximately USD\$700 million.

Monterra holds the Andi-Orotierra Property (the “**Property**”) that comprises 12 contiguous mining concessions covering a total of 53,782 hectares (ha) in the Nabon area of Ecuador. Significant exploration work has been done to date on the Property indentifying multiple mineralization systems with multiple caldera-like structures, hydrothermal alterations, breccias, stock-works, and porphyries. Some of the initial discoveries to-date involve high grade anomalies which Monterra will endeavor to confirm through a drilling program scheduled to be initiated in Spring 2012. Monterra has permitting in place to support its exploration program on fourteen (14) targets including three (3) that are drill-ready. Monterra’s exploration is led by Dr. Michael H. Smith, Ph.D., FIMM, C.Eng., a Fellow of the Institute of Mining and Metallurgy and former VP Exploration of Barrick Petroleum Corporation and a Mining Specialist for the European Commission and the World Bank.

Monterra is in the process of finalizing a geological report in accordance with National Instrument 43-101 with respect to the Property which has been prepared by Dean Besserer B.Sc., P.Geol. of APEX Geoscience Ltd.

For more information please contact: Ian Harris
President & Chief Executive Officer
Monterra S.A.
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About Gideon Capital Corp.

Gideon Capital, a capital pool company within the meaning of the policies of the Exchange, was incorporated on June 15, 2011 and was listed on the Exchange on February 3, 2012. Gideon Capital does not have any operations and has no assets other than cash. Gideon Capital’s business is to identify and evaluate businesses and assets with a view to completing a qualifying transaction under the policies of the Exchange.

Trading of the common shares of Gideon Capital remains halted in connection with the dissemination of this press release, and will recommence at such time as the Exchange may determine, having regard to the completion of certain requirements pursuant to Exchange Policy 2.4. Further details of the proposed transaction, including the consideration to be paid, will follow in future press releases.

For more information please contact: Martin J. Doane
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The information provided in this press release regarding Monterra and its management has been provided by Monterra and has not been independently verified by Gideon Capital.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Gideon Capital and Monterra believe that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Gideon Capital and Monterra disclaim any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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.