

**GIDEON CAPITAL CORP. ANNOUNCES PROPOSED
QUALIFYING TRANSACTION WITH BATHURST RESOURCES CORP.**

Toronto, Ontario (July 16, 2013) 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 dated July 12, 2013 (the “**LOI**”) for the arm's length acquisition of 100% of the common shares of Bathurst Resources Corp. (“**Bathurst Resources**”). Pursuant to the terms of the LOI and subject to completion of certain conditions precedent, including, satisfactory due diligence, execution of a definitive agreement, completion of a concurrent financing and receipt of all necessary regulatory and Exchange approvals, the proposed acquisition of Bathurst Resources will qualify as Gideon Capital’s “Qualifying Transaction” as defined by Exchange Policy 2.4.

Bathurst Resources, incorporated under the laws of the Province of Ontario, is a mining exploration company with an option on certain volcanic-hosted massive sulphides properties in the Province of New Brunswick.

The parties anticipate that All Group Financial Services Inc., subject to completion of satisfactory due diligence and execution of a definitive engagement, will complete a minimum \$1,050,000 and a maximum \$1,500,000 concurrent financing into either Gideon Capital or Bathurst Resources.

Pursuant to the LOI, the parties shall use their reasonable commercial efforts to complete and be in a position to execute a definitive agreement relating to the Qualifying Transaction on or before November 30, 2013 (or such other date as may be mutually agreed to by Gideon Capital and Bathurst Resources).

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:

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The information provided in this press release regarding Bathurst Resources and its management has been provided by Bathurst Resources 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 Bathurst Resources 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 Bathurst Resources 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.

This press release does not constitute and the subject matter hereof is not, an offer for sale or a solicitation of an offer to buy, in the United States or to any "U.S Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "1933 Act")) of any equity or other securities of Gideon Capital. The securities of Gideon Capital have not been registered under the 1933 Act and may not be offered or sold in the United States (or to a U.S. Person) absent registration under the 1933 Act or an applicable exemption from the registration requirements of the 1933 Act.

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