



AFFINITY GOLD CORP.

**13570 Grove Drive #310
Maple Grove, MN 55311**

Symbol: AFYG – OTC Pink

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NEWS RELEASE

AFFINITY GOLD CORP. ANNOUNCES RELEASE OF N.I. 43-101 TECHNICAL REPORT FOR ITS RIO NEGRO PROJECT WITH ALICANTO MINING

Maple Grove, Minnesota – July 10, 2014 – Affinity Gold Corp. (AFYG.pk) (“Affinity” or “the Company”) is extremely pleased to announce that a Technical Report prepared in accordance with Canadian Securities Administrators National Instrument 43-101 (“NI 43-101”) has been completed on behalf of Alicanto Mining Corp. (“Alicanto”) for the Rionegro Project in Colombia in which Affinity has the rights to acquire a 49% interest, with the possibility to acquire up to a 75% interest, in Alicanto’s Rionegro Project located in the Department of Santander, Colombia.

The technical report was prepared by Ricardo Valls, M.Sc., P.Geo., a qualified person under NI 43-101 (the “QP”) from Fenix Geoconsult Ltd. Fenix Geoconsult Ltd. was retained by Mr. Raziel Zisman, Executive Chairman of Alicanto.

P. Geo. Ricardo Valls, Fenix Geoconsult Ltd.

Mr. Ricardo Valls is a professional geologist with over thirty years in the mining industry. He has extensive geological, geochemical, managerial skills, and a solid background in research techniques, and training of technical personnel. Mr. Ricardo Valls is a Qualified Person as set out in the National Instrument 43-101 and has been involved in various exploration projects worldwide, most recently in Colombia. Proven strengths include acquisition of new properties, geochemical and geological studies, management and organization, geomathematical analysis and modeling, compositional data analysis, structural studies, database design, QA&QC studies, and writing technical reports. Among his recent achievements was the sale of Calvista Gold Corporation to AUX Colombia in December 2012. Mr. Ricardo Valls also serves as the President & CEO of Alicanto.

Rio Negro Project, Santander, Colombia

The Rionegro project is located in an area represented by a very large Horst/Graben structure in Paleozoic Carbonaceous Conglomerates and other metasedimentary rocks. The Graben serves as the basin of the main Lebrija River in the area carrying gold in the active sediments and in sedimentary deposits of gold in paleoplacers which are amenable to open pit near-term production. The project comprises Alicanto’s 7.66 square kilometer concession contract (JG3-16392) located within two licenses in the Rionegro area (PCL-11051 and PCL-11341) totaling approximately 188 square kilometers for which Alicanto has filed applications with Colombia’s National Mining Agency.





Project Highlights

- 7.66 square kilometers fully-owned and controlled outright with no third-party arrangements outside the joint-venture partners.
- Accessible project located approximately 30 Km Northwest from Bucaramanga, Colombia's sixth largest city, with very good infrastructure providing ready access to water, power, and labor.
- Very prospective geological structures for both hard rock and alluvial targets.
- Current alluvial mining operations by third-parties in nearby paleoplacers some 4 km downstream of the current concession contract. Based on the production parameters of that target and for a volume of 1000x1000x10 meters and gold grades varying from 0.3 to 1.5 g/m³, the QP estimates a potential mineralized zone of approximately 106,000 to 530,000 ounces. These estimates are of order of magnitude and they do not meet the criteria of a Mineral Resource. The existence of such mineralization in nearby locations is not necessarily indicative of the mineralization of the Rio Negro Project.
- Focus on attaining near-term production from Rionegro's sedimentary deposited gold to be followed by an exploration program for the rest of the project.

Alicanto's Executive Chairman, Mr. Raziel Zisman stated that "the NI 43-101 Technical Report supports Affinity's and Alicanto's strategy to start near-term gold production from Rionegro's sedimentary deposits by means of open pit mining based on a low-capex model utilizing proven technologies with the goal of ramping up production in an orderly manner. Alicanto's technical staff in Colombia is presently advancing the studies, including the work plan and environmental report, needed in to obtain a permit to start production which is expected to take place by Q4 2014. Generating cash flow from the Rionegro project will allow Alicanto to apply its experienced and accomplished exploration team to further advance value discovery for Rionegro's hard rock and sedimentary components."

Affinity's President & CEO, Mr. Corey Sandberg stated that "I'm extremely pleased with the progress being made on the Rionegro project and the potential upside that continues to be shown as we further our studies of both the hard rock and alluvial aspects of the project. The NI 43-101 Technical Report for Rionegro lends tremendous credibility and merit to the project's overall potential in terms of near-term production and long term exploration. I couldn't be more pleased with how our strategic relationship with Alicanto Mining continues to progress and develop."

About Alicanto Mining Corp.

Alicanto Mining Corp. ("Alicanto") is a technically-driven, project-generating private exploration company with offices in Toronto, Canada and Bucaramanga, Colombia. Alicanto is focused on Project Generation Through Effective Exploration™. Alicanto's model is based on identifying prospective properties in underexplored areas and creating value by completing sufficient geological work to determine ore resources and then generally seeking to monetize projects by entering into earn-ins or JVs with senior mining companies. Alicanto is led by a multilingual team with over 100 years of



successful international field experience and is currently primarily involved in gold and copper projects in Colombia and Armenia.

For additional information please visit Alicanto's website at www.alicantomining.com

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About Affinity Gold Corp.:

Affinity Gold Corp. is a mineral exploration and development company engaged in the acquisition and development of near-term precious mineral production properties within Peru. Affinity Gold Corp.'s primary focus is on developing assets that have demonstrated historical production, contain documented and reliable data and can reasonably begin producing within 12-18 months at a cost of less than \$900 per gold equivalent ounce.

www.affinitygold.com

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For further information please refer to the Company's filings with the SEC on EDGAR available at www.sec.gov

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FORWARD-LOOKING STATEMENTS

This news release may include "forward-looking statements" regarding Affinity Gold Corp., and its subsidiaries, business and project plans. Such forward-looking statements are within the meaning of Section 27A of the Securities Act of 1933, as amended, and section 21E of the United States Securities and Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor created by such sections. Where Affinity Gold Corp. expresses or implies an expectation or belief as to future events or results, such expectation or belief is believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Affinity Gold Corp. does not undertake any obligation to update any forward-looking statement, except as required under applicable law.