

Bellhaven Copper & Gold Inc. Announces Non-Brokered Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Oct. 24, 2013) - [Bellhaven Copper & Gold Inc.](#) (TSX VENTURE:BHV) ("Bellhaven" or the "Company") announces that it intends to complete a non-brokered private placement financing of up to 26,000,000 units (the "Units") at a price of \$0.05 per Unit for gross proceeds of up to \$1,300,000 (the "Offering").

Each Unit consists of one common share (a "Common Share") and one Common Share purchase warrant (a "Warrant") of Bellhaven. Each Warrant entitles the holder to acquire one Common Share of the Company's stock at a price of \$0.08 for a period of 36 months following the closing date of the Offering. The securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation. In circumstances where, any time after the expiry of the four-month restricted period, the Company's stock trades at \$0.48 or greater for 20 consecutive days, the Company may give notice accelerating the expiry date of the exercise period of the Warrants to that date which is 30 days from the date of such notice.

A finder's fee of 8% cash and 8% in broker warrants may be paid in connection with this Offering. Each broker warrant will have a term of 36 months from the date of issuance and is exercisable into one Unit of the Company in exchange for \$0.05 per broker warrant.

The proceeds of the Offering will be used towards exploration and maintenance activities at the Company's properties in Colombia and Panama, and for general operating and working capital purposes. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Bellhaven

[Bellhaven Copper & Gold Inc.](#) is a Canadian-listed (TSX VENTURE:BHV) exploration company exploring for gold and copper in Panama and Colombia. The Company's goal is to be a leader in gold and copper development in Panama and Colombia. Bellhaven focuses on discovery, acquisition and development of high-quality resources in a safe and responsible manner for the benefit of all of its stakeholders.

The Company's flagship project is the La Mina gold-(copper) porphyry deposit in the Middle Cauca belt of Colombia. The total La Mina resource now includes 1.6 Moz gold and 419 million pounds of copper (or 2.55 Moz gold equivalent) contained in 79.9 million tonnes averaging 0.62 g/t Au, 0.24% Cu, or a gold equivalent grade of 1.0 g/t (based on a 0.30 g/t Au cutoff grade). The average grade of 1.0 g/t gold equivalent makes La Mina one of the highest grade gold-(copper) porphyry deposits in the Americas. The Company is currently seeking to develop and to grow these resources through mine development and through ongoing exploration on the La Mina concession. For more information regarding Bellhaven, please visit our website at www.bellhavencg.com.

On behalf of the board of directors,

Julio Benedetti, CEO & Chairman of the Board of Directors
[Bellhaven Copper & Gold Inc.](#)

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

Gold equivalent grades have been calculated using the following formula: $AuEq = Au(g/t) + [Cu(\%)] \times \{ \%Recoverable\ Cu / \%Recoverable\ Au \} \times \{ Net\ Cu\ Price / Net\ Au\ Price \} \times \{ \%Payable\ Cu / \%Payable\ Au \times 22.0462 \times 31.1035 \}$. Metal recoveries are estimates based on metallurgical results announced in Bellhaven's news release dated Nov. 15, 2011. Net metal prices for gold and copper are the long-term forward curve metal price minus refining charge. Metal prices based on the long-term forward curve are as of May 8, 2013 (US\$1482 for gold and \$3.40/lb for copper). Metal refinery charges and % payable metal by the smelter are estimates based on third-party consultants. Metal prices, refinery charges and % payable metal are not constant and are subject to change. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.

The scientific and technical information in this news release was prepared under the supervision of Mr. Thomas J. Drown, P.Geol. Mr. Drown has more than 25 years relevant experience and is a B.C. Professional Geoscientist. He is a senior project geologist with the Company at the La Mina project and serves as the qualified person as defined by National Instrument 43-101.

Neither the 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.

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