

# Ginguro Acquires Additional 3,400,000 Shares of Canadian Continental as Drilling Starts at Temagami

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SUDBURY, ONTARIO--(Marketwired - Aug 26, 2014) - [Ginguro Exploration Inc.](#) (TSX VENTURE:GEG) ("Ginguro" or the "Company") is pleased to provide an update on the company's investment in Canadian Continental Exploration Corporation ("Canadian Continental").

## Canadian Continental Temagami Anomaly Exploration Activities - Drilling Resumed

In February of 2014, Canadian Continental began an ambitious drill program of the Temagami anomaly (see Ginguro press release dated February 12, 2014). Two holes over 1,000 meters deep were drilled at that time. They were the first holes ever to succeed in penetrating the cover rocks over the Temagami anomaly. The Archean basement rocks encountered under the cover rocks consisted of various volcanic, sub-volcanic and volcano-sedimentary rock types, possibly indicative of an extensive rift environment. However, these volcanic rocks do not explain the massive Temagami magnetic anomaly. The magnetic source is still deeper than the drilling to date.

Geophysical modeling of the magnetic anomaly suggests a depth to source range between 1,500 meters to 2,500 meters vertical. Canadian Continental has started drilling again at Temagami. Hole 14-01, which was ended at 1,071 meters earlier this year and is poised directly above the anomaly, is being deepened in order to intersect the highly magnetic source rocks, which are below it.

The location of the Temagami anomaly is on a regional magnetic and gravimetric trend, which includes the prolific Sudbury Basin. East of Sudbury along this trend the cover rocks make exploration difficult, however mineral deposits have been discovered on the trend such as the Copperfields deposit, one of the highest grade copper deposits ever found in Canada.

## Increase in Ginguro's equity investment in Canadian Continental

The Company also announces that it recently executed an amendment to an Asset Purchase Agreement with Canadian Continental, which was previously announced December 17, 2012. Pursuant to that amendment, the outstanding deferred proceeds owing by Canadian Continental of \$900,000 have been settled by Canadian Continental as follows:

1. A payment of \$50,000 cash to Ginguro; and
2. The issuance of 3,400,000 common shares of Canadian Continental at a price of \$0.25 per share.

As a result of this issuance of common shares of Canadian Continental, Ginguro now owns a total of 7,150,000 common shares, representing a 21% stake in Canadian Continental. As the Company also owns 5,000,000 warrants of Canadian Continental exercisable at \$0.50, its ownership in that company on a partially diluted basis would be approximately 31%. The Company also owns a 0.5% royalty on future production from Canadian Continental's El Alto property in Chile.

"Canadian Continental's Temagami project is a very ambitious exploration program" remarked Wayne Whymark, Executive Chairman of Ginguro. "Ginguro is proud to be a large shareholder of Canadian Continental and fully supports the effort to intersect the Temagami anomaly."

## About Ginguro

[Ginguro Exploration Inc.](#) is a mineral exploration company focused on the advancement of its Pardo paleo-placer gold property, located in Pardo Township in northern Ontario. To learn more about Ginguro Exploration Inc., please visit: [www.ginguro.com](http://www.ginguro.com).

*The Qualified Person responsible for the geological technical content of this news release is Richard Murphy, P.Geo, President and CEO of [Ginguro Exploration Inc.](#)*

*Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" in the Corporation's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Corporation does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.*

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