

Darnley Bay Resources Ltd.: Announces Proposed Share Consolidation

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TORONTO, Oct 30, 2014 - [Darnley Bay Resources Ltd.](#) (TSX VENTURE:DBL) ("Darnley Bay" or the "Company") announces that it intends to consolidate its common shares (the "Common Shares") subject to the approval of its shareholders at its annual and special meeting of shareholders scheduled for November 27, 2014.

The Company currently has 136,502,540 Common Shares issued and outstanding and proposes to consolidate its Common Shares such that one post-consolidation Common Share will be issued for every five pre-consolidation Common Shares outstanding on the effective date of the consolidation.

Following a share consolidation on a five for one basis, the Company would have approximately 27,300,508 Common Shares outstanding, post-consolidation. The change in the number of issued and outstanding Common Shares that would result from the share consolidation would not materially affect any shareholder's percentage ownership in the Company, although such ownership would be represented by a smaller number of Common Shares. The Company will not be changing its name connection with the consolidation.

Management and the directors of the Company believe that the consolidation is in the best interests of the Company and its shareholders and is necessary in order to provide the Company with an authorized share capital structure that will position the company to better attract equity financing.

The share consolidation is subject to the approval of the TSX Venture Exchange.

Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Darnley Bay expects are forward-looking statements. Although Darnley Bay believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Darnley Bay, investors should review registered filings at www.sedar.com.

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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