VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 7, 2015) - Bellhaven Copper & Gold Inc. (TSX VENTURE:BHV) announces it has received notification from AngloGold Ashanti Colombia, S.A., ("AGA") a subsidiary of AngloGold Ashanti Ltd. (NYSE:AU) of approval from its regulators for the sale and transfer of the La Garrucha mineral concession as announced on March 31, 2015. Subsequent to this approval notification, Bellhaven paid US$10,000 to AGA, per the La Garrucha Purchase and Transfer Agreement.

Patrick Abraham, CEO & Director, states, "*We are delighted to receive this news from AGA, which was a condition precedent to our acquisition of the highly prospective La Garrucha mineral concession. We feel the deal terms reached in this acquisition agreement are much more favorable to Bellhaven than those in the previous earn-in agreement and include: (1) Bellhaven can initiate the process to transfer the concession to Bellhaven now rather than having to wait three years; (2) there are no claw-back options like before, thereby guaranteeing to Bellhaven a 100% undivided interest in the Property, and (3) the Property is no longer encumbered by a 2% gold and 1% copper NSR royalty. Finally, and very importantly, we now no longer have the $8.5 million expenditure commitments under the previous arrangement, allowing Bellhaven to advance the Property at a more reasoned pace in line with our exploration budgets.*

Table 1.Comparison of Terms Between New and Old Agreements, La Garrucha Concession.

Terms	New Agreement (Mar, 2015)	Old Agree
Work expenditures	None	$8.5 millio
Cash payable to AGA	$10,000 at signing (paid); and $290,000 within 2 years of signing.	None
Other consideration payable to AGA	$1/oz gold in reserves per final feasibility study/mine construction	None
Claw-back option to AGA	None	Yes-up to
NSR royalty payable to AGA	None	Yes, if cla
Timing of the initiation of license transfer to Bellhaven	Now-upon signing of agreement	At end of
Total investment by BHV at time of license transfer	$300,000	$8,500,00

All $ amounts in US$. AGA = AngloGold Ashanti. NSR = net smelter return. AuEq = gold-equivalent troy ounces.

"This agreement, along with the recently completed capital restructuring and other initiatives, places Bellhaven in an ideal position for resource expansion and capital appreciation."

About Bellhaven

Bellhaven Copper & Gold Inc. ("Bellhaven" or the "Company") is a Canadian-listed (TSX VENTURE:BHV) exploration and resource development company exploring for and developing gold and copper projects 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 inferred 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 and La Garrucha concessions. For more information regarding Bellhaven, please visit our website at www.bellhavencg.com.

The technical information in this news release has been reviewed and approved by Mr. Thomas J. Drown, P.Geo. Mr. Drown has more than 25 years relevant experience and is a British Columbia Professional Geoscientist. He is a senior consulting project geologist with the Company at the La Mina Project and serves as the qualified person as defined by National Instrument 43-101.

On behalf of the board of directors,

Patrick M. Abraham

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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(%)} x {%Recoverable Cu / %Recoverable Au} x {Net Cu Price/Net Au Price} x {%Payable Cu / %Payable Au x 22.0462 x 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.

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