Lender Provides Notice of Intention to Exercise Rights and Remedies

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VANCOUVER, December 08, 2015) - Oracle Mining Corp. ("Oracle Mining" or the "Corporation") (TSX VENTURE: OMN) (FRANKFURT: OMC) today announced that Vincere Resource Holdings LLC (the "Lender") has provided notice (the "Notice") (i) that the entire unpaid principal amount of the secured convertible loan facility with an aggregate principal amount of US$6.7 million (the "Loan") pursuant to the secured convertible loan agreement dated December 17, 2014 (the "Loan Agreement") and all other fees, charges, and costs payable under the Loan Agreement are due and payable, and (ii) of its intention to exercise its rights and remedies under the terms of the Loan Agreement and the security documents granted in connection therewith

Oracle Mining had previously announced on September 4, 2015 its default of certain milestone covenants pursuant to the Loan. Oracle Mining is considering the Notice and will provide an update when additional information is available.

About Oracle Mining Corp.

Oracle Mining Corp. is a Vancouver, Canada-based corporation that is the sole owner and operator of Oracle Ridge Mining LLC and the Oracle Ridge copper project located 24 km northeast of Tucson, Arizona. Oracle Mining is managed by an experienced team of mining professionals with extensive operating and financial experience.

Cautionary Note Regarding Forward-Looking Information

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and Oracle Mining does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Corporation's expectations or beliefs regarding future events. In certain cases, forward-looking information can be identified by the use of words such as "will" or variations of that word. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to, the availability of further information.

By its very nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by forward-looking information. Such factors include, but are not limited to, our ability to provide further information regarding the Notice and the status of the Loan. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward- looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

For further information, contact:

Investor Relations
T: 604-689-9282
E: info@oracleminingcorp.com
www.oracleminingcorp.com
or
Mr. Carlos Escribano, Chief Financial Officer

T: 604-689-9282