

## **Manicouagan Minerals Inc. and Flemish Gold Corp. Announce Entering into an Amended and Restated Merger Agreement**

### ***For Immediate Release***

April 4, 2014 (Toronto, Ontario): Manicouagan Minerals Inc. (“**Manicouagan**”) (TSXV:MAM) and Flemish Gold Corp. (“**Flemish**”) are pleased to announce that they have entered into an amended and restated merger agreement dated April 4, 2014 (the “**Amended and Restated Merger Agreement**”) providing for, among other things, the acquisition by Manicouagan of all of the issued and outstanding common shares of Flemish (the “**Transaction**”). Flemish is a private company incorporated under the federal laws of Canada which is principally engaged, through its wholly-owned subsidiaries, in the exploration of mineral resource properties in Uganda.

The Amended and Restated Merger Agreement has been entered into to reflect the fact that the parties have decided that Manicouagan should apply for a listing of its common shares (the “**Common Shares**”) on the Canadian Stock Exchange (“**CSE**”) and to voluntarily delist the Common Shares from the TSX Venture Exchange (the “**TSXV**”). It is expected that Manicouagan will delist from the TSXV concurrently with the listing on the CSE immediately following the completion of the Transaction.

Further, the Company is pleased to announce that it has set a date for the annual general and special meeting of its shareholders (the “**Meeting**”) to approve, among other things, the Transaction. The Meeting will be held on Tuesday, June 3, 2014 at a location and time yet to be determined.

The completion of the Transaction is conditional upon, among other things, the receipt of all necessary TSXV, CSE and shareholder approvals. The Transaction cannot close until the approval of shareholders of each of Manicouagan and Flemish and all required regulatory approvals are obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in any management information circular to be prepared in connection with the Transaction, any information released or received with respect to the proposed Transaction may not be accurate or complete and should not be relied upon. An investment in the securities of Manicouagan should be considered highly speculative. The TSXV or CSE has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

### ***For further information, please contact:***

Manicouagan Minerals Inc.

W. Brian Carter, Chief Executive Officer  
briancarter@manicouaganminerals.com  
(647) 234-1583  
Or investorrelations@manicouaganminerals.com

Flemish Gold Corp

J.C. Potvin, President and Chief Executive Officer  
jcpotvin@flemishgold.com  
(416) 350-3997

**Forward-Looking Information**

*Certain information set forth in this news release may contain forward-looking information that involve substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of Manicouagan and Flemish, including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory and shareholder approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The parties undertake no obligation to update forward-looking information except as otherwise may be required by applicable securities laws.*

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