Agnico Eagle acquires Soltoro

Soltoro {TSX.V: SOL} have announced they havebeen acquired by **Agnico Eagle Mines Ltd {TSX.V: AEM}**
The scheme of arrangement agreed gives a premium of 51% to the recent price of Soltoro's shares, and also gives shareholders shares in a new company, "spinco", to be floated and given to Soltoro's shareholders.

Toronto (April 10, 2015) – **Soltoro {TSX-V:SOL}** announced that it has entered into a definitive agreement on April 10, 2015 with **Agnico Eagle Mines Limited {NYSE:AEM, TSX:AE}** , pursuant to which Agnico Eagle will acquire 100% of Soltoro's issued and outstanding common shares, including shares issuable upon the exercise of outstanding options and warrants for total consideration of approximately C$31.6 million or approximately C$0.325 per Soltoro common share (based on Agnico Eagle's volume-weighted average price per share on the TSX for the five trading days ended April 9, 2015).Soltoro shareholders will be entitled to receive, in respect of each Soltoro common share held, 0.00793 of an Agnico Eagle common share, C$0.01 in cash and one common share valued at C$0.02 per share of a company to be newly formed and spun off to Soltoro's shareholders under the proposed arrangement ("SpinCo"). The transaction will proceed by plan of arrangement under the Canada Business Corporations Act.The offer represents a premium of approximately 51% to the volume weighted average price of Soltoro common shares on the TSX Venture Exchange for the 20 day period ended April 9, 2015 and a premium of 55% to the last trading day prior to the announcement of the transaction.
As a result of the transaction, Agnico Eagle will acquire the El Rayo, El Tecolote, La Tortuga, San Pedro and Quila exploration projects held by Soltoro in the state of Jalisco, Mexico.

Soltoro will transfer to SpinCo the assets and related liabilities associated with the Gavilan, El Santuario and Chinipas exploration properties currently held by Soltoro that

are located outside of the state of Jalisco, Mexico. SpinCo will initially be capitalized with approximately C$2.0 million in cash contributed by Agnico Eagle. ***The SpinCo shares to be received by Soltoro shareholders will not be listed on any stock exchange and will not be eligible investments for RRSPs or other registered plans under the Income Tax Act (Canada).***

Andrew Thomson, President and CEO of Soltoro stated: "*Soltoro's focus has been to deliver value to its shareholders by spending the majority of its funds in the ground in order to make discoveries and pursue development of its assets. This transaction secures the continued advancement of Soltoro's main projects in Jalisco by Agnico Eagle while also facilitating shareholders' continued participation in the balance of its exploration assets through their ownership of SpinCo shares. As shareholders participating in this transaction, we look forward to the development of Agnico Eagle's portfolio of operating and development stage projects in Mexico and believe this transaction confirms the untapped exploration potential of south western Mexico.*

*The SpinCo entity will also provide Soltoro shareholders with the potential opportunity to participate in future exploration efforts in Mexico with members of our existing management team. I would like to thank our entire team for all their tireless efforts and our shareholders for their suppor*t."

Before entering into the Agreement, the Soltoro Board of Directors established a Special Committee comprised of independent directors, Douglas Reeson, Phillip Walford and William McGuinty (Chair), to oversee and supervise the process carried out by Soltoro in negotiating the Agreement and to advise the Soltoro Board with respect to any recommendation that the Soltoro Board should make to Soltoro securityholders.

The Soltoro Board has received an opinion from its financial advisor that (subject to the assumptions, limitations and qualifications set out in its opinion) the consideration offered under the Arrangement is fair, from a financial point of view, to Soltoro security holders.

Both the Soltoro Board and the Special Committee have unanimously determined that the Arrangement is fair, from a financial point of view, to Soltoro security holders and in the best interests of Soltoro and its shareholders and unanimously recommend that Soltoro securityholders vote in favour of the Arrangement.

Under certain circumstances where the transaction is not completed, Soltoro has agreed to pay Agnico Eagle a termination fee of C$1.0 million.

Soltoro has also provided Agnico Eagle with certain other deal protections, including customary non-solicitation covenants and a five business day right to match any superior proposal.

All of the directors and officers and the largest shareholder of Soltoro, who hold in the aggregate approximately 29% of the issued and outstanding Soltoro shares on a partially-diluted basis (assuming the exercise of all outstanding warrants and in-the-money options) have entered into support agreements with Agnico Eagle pursuant to which they have agreed, among other things, to support the transaction and vote all of their Soltoro securities in favour of the Arrangement, subject only to limited exceptions. Any options or warrants that remain unexercised at the effective time of the Arrangement will be cancelled without payment. Each of Soltoro’s directors and officers has entered into non-competition and non-solicitation agreements pursuant to which they have agreed not to compete with the business of Soltoro or acquire any properties or interests surrounding defined perimeters of the Soltoro properties in the state of Jalisco for a period of two years from the effective date of the Arrangement.

The Arrangement is subject to the approval of Soltoro securityholders by a two-thirds vote and by approval of a majority of the minority shareholders of Soltoro in accordance with MI 61-101, and approval by the court and stock exchanges.

Full details of the Arrangement will be set out in Soltoro's management information circular that will be prepared in respect of the meeting of security holders to approve the Arrangement. Soltoro intends to mail the information circular within four weeks and to hold its securityholders' meeting in early June, 2015. The transaction is expected to close in June, 2015.

Concurrently with the signing of the Agreement, Agnico Eagle made a loan to Soltoro in the amount of C$925,000 for specified working capital purposes (the "Loan"), evidenced by a promissory note executed by Soltoro and its Mexican operating subsidiary, jointly and severally as debtors, in favour of Agnico Eagle.

The Loan is repayable on April 10, 2016 or upon an "Event of Default". Interest on the Loan is payable at the rate of 7.850% per annum upon maturity, together with all principal and other amounts owing under the Loan. Events of Default include a breach or failure of Soltoro to perform, observe or comply with any of the covenants or obligations contained in the Agreement or the Promissory Note, the termination of the Agreement, and other customary events.

The Loan may be repaid in cash at any time by Soltoro without penalty. In certain limited circumstances and subject to conditions contained in the Promissory Note (including the requirement to obtain TSXV approval), principal, interest and other amounts owing under the Loan may be repaid in Soltoro common shares at the option of Soltoro at 95% of the volume weighted average price of Soltoro common shares on the TSXV for the 20 trading days immediately preceding the repayment date.

Soltoro and Agnico Eagle are at arm’s length, and there are no finder’s fees payable in relation to the Agreement.

Soltoro has retained Maxit Capital LP as its financial advisor including delivering the fairness opinion, and WeirFoulds LP as legal advisor in connection with the transaction; Agnico Eagle has retained Red Cloud Mining Capital Inc. as its advisor and Davies Ward Phillips & Vineberg LLP as legal advisor in connection with the transaction.

Copies of the Agreement, support agreements, management information circular and related proxy materials, Promissory Note and other related documents will be filed with securities regulators and will be available on SEDAR at www.sedar.com.

About Soltoro

Soltoro is engaged in exploration for gold and silver deposits in Mexico. Soltoro holds in excess of 30,000 hectares of ground in Jalisco State and has been focused on expanding silver resources at the El Rayo silver project while seeking partners to advance the balance of its projects. Soltoro holds 4 properties in Mexico outside of Jalisco state which will form the foundation for SpinCo. Soltoro has 75,533,037 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol “SOL”.

For further information regarding Soltoro, contact:
Andrew Thomson, President and CEO at
(1 416 987-0722 or visit www.soltoro.com.

Forward-Looking Statements
The information in this document has been prepared as at April 10, 2015. Certain statements contained in this document constitute forward looking information under the provisions of

Canadian provincial securities laws and are referred to herein as forward-looking statements. When used in this document, the words “anticipate”, “believe”, “expect”, “estimate”, “forecast”, “intend”, “will”, “planned”, and similar expressions are intended to identify forward-looking statements or information. Such statements include without limitation: statements regarding the offer price, timing, closing and approval of the transactions contemplated by the Agreement and the satisfaction of all conditions necessary in order to complete the Arrangement; the realization of all anticipated benefits of the Arrangement; statements regarding the number of Agnico Eagle shares issuable under the Arrangement; statements regarding the quality or potential of Soltoro’s properties; statements regarding the ability of Agnico Eagle to advance Soltoro’s projects within the Guachinango district or regarding the ability of SpinCo to advance the properties to be acquired by SpinCo under the Arrangement; statements regarding the potential and value of SpinCo and the SpinCo shares; statements as to the projected development of certain ore deposits, including estimates of exploration, development and production; and statements regarding anticipated future exploration. Such statements and information reflect Soltoro’s view as at the date of this document and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by such forward looking statements. Such risks include, but are not limited to: the volatility of prices of gold and silver and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future exploration, development or production, uncertainty concerning capital and budgeted expenditures and contingent liabilities and Soltoro’s ability to repay the Loan if required, and other fees and costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs;

mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; the volatility of stock prices; and risks associated with by-product metal derivative strategies. For a more detailed discussion of such risks and other factors that may affect Soltoro's ability to achieve the expectations set forth in the forward-looking statements contained in this document, see Soltoro's disclosure filed on SEDAR at www.sedar.com. Soltoro does not intend, nor does it assume any obligation, to update these forward-looking statements and information, other than as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release