

PRESS RELEASE

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C2C Gold Final Round in Milan

C2C, a listed, Canadian gold mining company, is looking for an investor to help develop its Ecuadorian operations, chairman Yves Gagnon said in an interview with this news service.

The company is looking eventually to raise up to USD 25m from a European investor who would finance growth and modernization at its Paraiso-Pambil mine in Ecuador, Gagnon said.

The company would consider any kind of investment from an equity investor, an industrial investor or a merchant bank with an interest in the sector, he said. He would not specify the size of the stake it could sell, and said he could eventually discuss selling C2C.

The company is currently touring some European countries, including Italy and Switzerland, to present the investment dossier to potential suitors. Gagnon said that Switzerland-based investor Marcus Herzig is looking at the dossier.

C2C has mandated financial boutique Westmount Capital and 7A Business to support the company in presenting its project to the European financial community.

The chairman said that European investors are more suited to invest in mines and gold than American ones.

Gagnon said that the the company would also consider the opportunity to structure a financial product, an asset-back security, called a "Gold Loan". The company would lend its gold in exchange for an investment in business. The company would then pay interest to the investor according to the current price of gold.

Gagnon said the new investor could start with a first tranche of USD 10m. This first tranche would help to boost production and upgrade resources, and also to acquire more promising concessions around the main site.

The company is listed on the TSX Stock Exchange of Toronto, Canada. It has a market cap of USD 10m, Gagnon said.

