



Braeval Mining Corporation Receives Drill Permits for Guaynopa

Toronto, Ontario (October 10, 2013) – Braeval Mining Corporation (TSX:BVL) (“Braeval Mining” or the “Company”) is pleased to announce that it has received all necessary permits to commence diamond drilling on its Guaynopa project located in Chihuahua State, Mexico. The Company also provides below an update on planned work on the recently acquired El Petate Property located in Hidalgo State, Mexico and for its Arcopunco Property located in Huancavelica, Peru.

Drilling to Commence at Guaynopa

Braeval expects to commence the Phase One diamond drilling program in early November on the Guaynopa Property, to test gold-copper skarn targets previously identified on the property. The Company has obtained all the necessary drill permits for the initial 1,200-metre program.

El Petate

The “El Petate Project” is located in Pachuca, Mexico, 28 km north west of the historical Pachuca Real del Monte mining district. The Company signed a memorandum of understanding (“MOU”) with Prospero Silver Corporation on September 10, 2013 for an initial interest of 58% and a further option (contingent on Prospero not maintaining its 42% interest) to acquire up to 75% of the property (see Braeval press release dated September 11th, 2013).

Braeval intends to start the initial detailed sampling and mapping during the fourth quarter of 2013 and plans to conduct a reconnaissance reverse circulation drilling program of 2,500 m in the first quarter of 2014, pending results of the initial ground work and the granting of drilling permits.

Arcopunco Lithocaps Project

In 2011, the Company staked 25,090 ha in Peru as part of its lithocaps strategy and subsequently optioned two additional projects, Arcopunco (595 ha) and Terciopelo (4,200 ha).

The Company has completed its initial phase of detailed sampling and mapping on the project areas. The work identified a principal anomalous area of over 6 square kilometres, consisting of hydrothermal alteration and associated gold anomalies. Phase One drilling at Arcopunco is planned for first quarter of 2014 (weather permitting), with an initial diamond drill program of 1,500 m. The initial environmental impact assessment permits have been granted, and the Company expects to receive the permit to initiate drilling in the first quarter of next year.

The Company's' unaudited cash balance as of September 30, 2013, was approximately \$10.4 M.

Scientific and technical information in this press release has been reviewed by Gernot Wober P.Geo., the Vice President, Exploration of the Company and a qualified person under National Instrument 43-101.

About Braeval Mining Corporation

Braeval Mining is a junior mineral exploration company focused on the exploration and development of precious metals resource properties in Mexico and Peru. The Company holds options to acquire an interest on the Guaynopa and El Petate properties located in Mexico and Arcopunco in Peru. Braeval Mining is exploring these properties for precious metal deposits including gold, silver and copper.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws, which are based on expectations, estimates and projections as of the date of this news release. This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the generation of revenues by the Company, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Canada, Mexico, Colombia, Peru, Honduras, Nicaragua or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on

any forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.