

Soltoro Receives \$150,000 Option Payment from Gold Reserve

June 12, 2014 (Source: Marketwired) – Soltoro Ltd. (TSX VENTURE:SOL) has received the second anniversary payment of US \$150,000 from Gold Reserve Inc. (TSX VENTURE:GRZ)(OTCQB:GDRZF) who hold the right to earn an undivided 51% interest in Soltoro's 100% owned La Tortuga property located in Jalisco State, Mexico. Soltoro granted a 45 day extension to Gold Reserve to make the payment which was originally due on April 26, 2014.

Gold Reserve has entered the third year of exploration at La Tortuga. To date Gold Reserve has conducted ground-based mapping, sampling, geochemical studies, upgraded roughly 22 km of access roads and completed an airborne geophysical survey at La Tortuga. Gold Reserve has also initiated environmental baseline and social impact studies, which forms the basis of a comprehensive social impact and mitigation plan for any future development. Gold Reserve is in the process of revising its drill permit application in order to carry out a 7,000 to 12,000 metre drill program.

The La Tortuga Property is an 11,562 hectare property being investigated for its base and precious metal potential with occurrences of copper and gold mineralization over 49 square kilometers. Potential targets include iron-oxide-copper-gold, porphyry copper and epithermal gold and/or base metal veins. Previous work includes 151 line-kilometers of induced polarization, 20 drill holes (both core and reverse circulation), geological mapping and sampling (approximately 1,000 soil, rock chip and stream sediment samples) and a ground magnetic survey.

The Option Agreement allows Gold Reserve to acquire an undivided 51% interest by making an aggregate US\$650,000 in option payments to Soltoro and by making US\$3 million in expenditures on the property over 3 years. Gold Reserve has made \$425,000 in option payments to Soltoro to date. At completion of the earn-in a joint venture agreement will be formalized. Upon exercise of the option, Gold Reserve may acquire an additional 9% for US\$2,000,000.

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. Soltoro is focused on expanding silver resources at the El Rayo silver project while seeking partners to advance the balance of its projects. Soltoro holds 15% of the common shares of Argentum Silver Corp. with a 3% N.S.R. payable on Argentum Silver's Victoria and Coyote properties. Soltoro's La Tortuga project is under option to Gold Reserve Inc. Soltoro has 69,533,037 common share issued and outstanding and trades on the TSX Venture Exchange under the symbol "SOL".

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