



# STARFIRE MINERALS INC.

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TSXV: SFR

## **Starfire Minerals Inc. signs Memorandum of Understanding (MOU) for \$9 million investment in Porphyry Pearl Property**

VANCOUVER, BRITISH COLUMBIA - Starfire Minerals Inc. ("Starfire") announces that it has signed an MOU with Liaoning Eden Venture Investments Inc. ("Liaoning"), a Canadian resource/investment company. The majority Liaoning shareholder is Liaoning Non-Ferrous Geological Research and Exploration Institute of Liaoning, PRC. ("Liaoning China") Together they will jointly explore and develop Starfire's Porphyry Pearl property located in the Toodogone District of British Columbia.

The parties propose to incorporate a joint venture company ("NEWCO") to facilitate this arrangement and Starfire will then transfer, at its own cost, the Porphyry Pearl property to NEWCO in exchange for shares in NEWCO. Liaoning will be able to earn up to a 51% interest in NEWCO through an investment of up to \$9,000,000 over 36 months, which funds will be used exclusively for exploration and development work on the Porphyry Pearl property. In the event that Liaoning funds the full \$9 million then it will acquire a 51% interest in NEWCO and Starfire's interest in NEWCO will be diluted to 49%. However, if Liaoning funds less than \$9 million then it will only be issued that number of shares of NEWCO as is proportionate to the amount of funds that it has advanced, the result of which will be that Starfire's interest in NEWCO will be greater than 49%. Pursuant to the terms of the MOU, the parties will form a committee comprised of representatives of both parties to approve future exploration programs and budgets. In addition, further development costs will be shared by the parties in proportion to their shareholdings in NEWCO.

The parties are working towards formalizing this initiative as soon as is reasonably possible. The formal agreement will be subject to all necessary regulatory and/or shareholder approvals.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
STARFIRE MINERALS INC.

*"Dan Mosher"*

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Dan Mosher, President & CEO

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### Forward Looking Information

*Certain information regarding the Company set forth in this press release, including the re-structuring of a joint venture company, the proposed amount of financing, the proposed use of proceeds and management's assessment of the Company's future plans and operations contain forward looking information that involve substantial known and unknown risks and uncertainties. This forward looking information is subject to, but not limited to, factors such as the actions of third parties, the impact of general economic conditions, industry conditions, results from future work programs; fluctuations of commodity prices, availability of qualified personnel and management and/or timely and cost effective access to sufficient capital from internal and external sources. The Company's actual results, performance or achievement could differ materially from those expressed in or implied by the forward looking information and accordingly, no assurance can be given that any of the events anticipated to occur or transpire from the forward looking information will provide any benefits to the Company.*