



BELLHAVEN

COPPER & GOLD INC.

Bellhaven Announces New CEO and Rationalization of Company Assets

Vancouver, B.C. – August 20, 2015. Bellhaven Copper & Gold Inc. (TSX-Venture: BHV) (“Bellhaven” or the “Company”) announces that its Board of Directors has appointed Mr. Julio Benedetti as interim Chief Executive Officer, effective immediately. Mr. Benedetti will continue to serve as the Chairman of Bellhaven’s Board. Mr. Benedetti will succeed Mr. Patrick Abraham, Bellhaven co-founder and former CEO, who resigned earlier this week (see news release dated August 17, 2015).

As CEO and Chairman, Mr. Benedetti’s first priority will be to seek to address the Company’s projected working-capital deficit, which is expected to materialize on or about the end of September of this year. The Company will explore potential sales, partnerships, alliances, and other potential cash-generating measures related to its assets held in Colombia and Panama while further reducing operating costs. These plans are moving forward as a result over the past two to three years of persistently weak commodity prices and poor investment climate for natural resource companies, especially for those like Bellhaven in the high-risk junior resource sector. Efforts to secure funding via a private placement from major shareholders have met with no success to date.

The Company makes no assurances that its efforts to improve the Company’s working-capital situation will succeed or that the Company can avoid winding down its operations and businesses. Unless otherwise required by law, the Company does not intend to disclose any developments with respect to the asset rationalization process until its Board of Directors has approved a definitive transaction or other strategic option.

About Bellhaven

Bellhaven Copper & Gold Inc. is a Canadian-listed (TSX-V: BHV) exploration company exploring for gold and copper in Colombia and Panama. The Company’s goal is to be a leader in gold and copper development in Colombia and Panama. Bellhaven focuses on discovery, acquisition and development of high-quality resources in a safe and responsible manner for the benefit of all of its stakeholders.

The Company’s flagship project is the La Mina gold-(copper) porphyry deposit in the Middle Cauca belt of Colombia. The total La Mina resource now includes 1.6 Moz gold and 419 million



pounds of copper (or 2.55 Moz gold equivalent) contained in 79.9 million tonnes averaging 0.62 g/t Au, 0.24% Cu, or a gold equivalent grade of 1.0 g/t (based on a 0.30 g/t Au cutoff grade). The average grade of 1.0 g/t gold equivalent makes La Mina one of the highest grade gold-(copper) porphyry deposits in the Americas. The Company is currently seeking to develop and to grow these resources through mine development and through ongoing exploration on the La Mina and La Garrucha concessions. For more information regarding Bellhaven, please visit our website at www.bellhavencg.com.

On behalf of the board of directors,

“Julio C. Benedetti”

CEO and Executive Chairman
BELLHAVEN COPPER & GOLD INC.

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Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

Gold equivalent grades have been calculated using the following formula: $AuEq = Au(g/t) + [Cu(\%)] \times \{ \%Recoverable\ Cu / \%Recoverable\ Au \} \times \{ Net\ Cu\ Price / Net\ Au\ Price \} \times \{ \%Payable\ Cu / \%Payable\ Au \} \times 22.0462 \times 31.1035$. Metal recoveries are estimates based on metallurgical results announced in Bellhaven's news release dated Nov. 15, 2011. Net metal prices for gold and copper are the long-term forward curve metal price minus refining charge. Metal prices based on the long-term forward curve are as of May 8, 2013 (US\$1482 for gold and \$3.40/lb for copper). Metal refinery charges and % payable metal by the smelter are estimates based on third-party consultants. Metal prices, refinery charges and % payable metal are not constant and are subject to change. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.