COVENTRY RESOURCES

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For Immediate Release
Vancouver, British Columbia
TSX Venture Exchange: CYY
Australian Securities Exchange: CYY

COVENTRY RESOURCES ANNOUNCES AMENDMENTS TO INFORMATION CIRCULAR AND PROXY STATEMENT

January 16, 2014

Coventry Resources Inc. (ASX: CYY; TSXV: CYY) announces the following amendments to its Information Circular and Proxy Statement dated December 17, 2013 (the "**Information Circular**") for its Special Meeting scheduled to be held on January 21, 2014.

The information on page 20 of the Information Circular under the heading "Treatment of Coventry Warrants" is deleted in its entirety and replaced with the following:

"**Treatment of Coventry Warrants**

Pursuant to section 2.15(c) of the Coventry Warrant Indenture, the exercise price of the Coventry Warrants and the exchange rate of the Coventry Warrants (being the number of Coventry Shares subject to the right of purchase under each Coventry Warrant), will be adjusted as a result of the Arrangement. The exercise price will be adjusted in accordance with the following formula:

$$\text{Exercise price of Coventry Warrants} \times \frac{\left(\text{Number of Coventry Shares Outstanding On Distribution Record Date} \times \text{Current Market Price of Coventry Shares on Distribution Record Date}\right) - \text{Aggregate Fair Market Value of Consideration Shares Distributed}}{\text{Number of Coventry Shares Outstanding On Distribution Record Date} \times \text{Current Market Price of Coventry Shares on Distribution Record Date}} = \text{New Exercise Price of Coventry Warrants}$$

The exchange rate will be adjusted in accordance with the following formula:

$$1 \times \frac{\text{Exercise Price Prior to Adjustment}}{\text{Adjusted Exercise Price"}} = \text{New Exchange Rate"}$$

The information on page 50 of the Information Circular under the heading "Treatment of Coventry Warrants" is deleted in its entirety and replaced with the following:

"**Treatment of Coventry Warrants**

Pursuant to section 2.15(c) of the Coventry Warrant Indenture, the exercise price of the Coventry Warrants and the exchange rate of the Coventry Warrants (being the number of Coventry Shares subject to the right of purchase under each Coventry Warrant), will be adjusted as a result of the Arrangement. The exercise price will be adjusted in accordance with the following formula:

$$\text{Exercise price of Coventry Warrants} \times \frac{\left(\text{Number of Coventry Shares Outstanding On Distribution Record Date} \times \text{Current Market Price of Coventry Shares on Distribution Record Date}\right) - \text{Aggregate Fair Market Value of Consideration Shares Distributed}}{\text{Number of Coventry Shares Outstanding On Distribution Record Date} \times \text{Current Market Price of Coventry Shares on Distribution Record Date}} = \text{New Exercise Price of Coventry Warrants}$$

The exchange rate will be adjusted in accordance with the following formula:

$$1 \times \frac{\text{Exercise Price Prior to Adjustment}}{\text{Adjusted Exercise Price"}} = \text{New Exchange Rate"}$$

THE BOARD OF DIRECTORS
OF COVENTRY RESOURCES INC.

STEVEN CHADWICK
President and Chief Executive Officer
Coventry Resources Inc.

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