



NASS VALLEY GATEWAY Ltd.

Trading Symbols

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ISIN CA6315201039

Website: www.nass-valley.com

News Release

NASS VALLEY ANNOUNCES PLAN OF ARRANGEMENT FOR ASSET SPIN-OFF

August 23, 2012, Vancouver, British Columbia - Nass Valley Gateway Ltd. (the “Company” or “Nass Valley”) is pleased to announce that it has entered into an Arrangement Agreement with its wholly subsidiary, Kirkland Precious Metals Corp. (“KPM”) to proceed with a Plan of Arrangement (“POA”), which will involve the divestiture or spin-off of certain rights to mineral claims within the Kirkland Lake area (the “Kirkland Property”).

The Nass Valley board of directors (the “Board”) has decided to act upon this POA in an effort to differentiate the assets of its subsidiaries. By undertaking this POA, Nass Valley, the parent company, will focus on its technology ventures in the multi-wave drying technology and energy-to-waste technology. This strategy will enable Nass Valley to spin off and divest its interest into (“KPM”), which will be primarily focusing on exploration and mining. In accordance with the POA, Nass Valley shareholders will receive common shares of KPM in an amount equal to the common shares which they currently hold in Nass Valley. Option and warrant holders will have the ability to exercise their options and warrants prior to the completion of the POA in order to participate in the POA.

Shareholders will be defined as those holders of Nass Valley common shares as of the Record Date of August 22, 2012.

Nass Valley’s Board has approved the assignment of all of its rights to the Kirkland Property to KPM with the acknowledgement and consent of the vendor to the rights of the Kirkland Property.

Nass Valley and KPM will serve different markets and are subject to different competitive forces and will require diverse short term and long term strategies. The separation into two independent companies, each with its own board of directors, will provide management of each company with a sharper business focus. This will permit both companies to pursue independent business strategies best suited to their business plans, and allow them to pursue opportunities in their respective markets.

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As separate companies, Nass Valley and KPM will have enhanced access to the capital necessary to finance their respective growth strategies. By establishing two separate public companies with independent public reporting, investors and analysts can evaluate more easily each company relative to their respective industries.

The Board and Nass Valley's management believe the POA, when consummated, will provide a platform for growth for the shareholders of Nass Valley as it will provide an immediate interest in the different companies, and afford a secure and expedient development path for the development of Nass Valley's technology business in its subsidiaries. The spinoff is expected to provide a number of benefits to the existing investors in Nass Valley as shareholders of both companies.

After the spinoff, Nass Valley's operations will focus on micro-wave wood drying technology waste to energy technology and the geo-thermal energy through its respective subsidiaries: M-Wave EnviroTech Inc., Global Environomic Systems Corp. and Nass Energy Inc. Management of KPM also intends to implement an expanded exploration program on its mineral properties.

For further information, please contact:

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The CNSX has not reviewed, and does not accept responsibility for the adequacy or accuracy of the contents of this news release.