

KORES Provides US\$20 million Bridge Loan to MMB to Continue Boleo Construction; First Copper Production Expected During Q4 2014

Vancouver, August 15, 2014 – Baja Mining Corp. (“Baja” or the “Company”) (TSX-V: BAJ - OTC: BAJFF) announces that it has been advised by Minera y Metalúrgica del Boleo, S.A. P.I. de C.V. (“MMB”) and Korea Resources Corporation (“KORES”) that KORES has provided a US\$20 million bridge loan to MMB to fund the continuing construction of the Boleo Project (the “Bridge Loan”). The Bridge Loan is intended to provide interim funding to MMB while the company works to secure additional external financing of up to US\$200 million required for completion of construction and working capital until production reaches a normalized level. The Bridge Loan is repayable within six months and bears interest at a rate of 10% per annum.

MMB has also advised that further delays may occur to the completion of construction and production of first copper and therefore it has reported to the Company that it is expecting production of first copper before the end of the fourth quarter of 2014. The Company will provide a further update on the construction completion and start-up schedule as and when it is advised of any specific target dates by MMB or KORES.

For further information, please contact Baja’s Interim CEO Tom Ogryzlo at 604-685-2323 or via email at info@bajamining.com

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