

ANNOUNCEMENT



RESOURCE CAPITAL  
GOLD CORP

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**RESOURCE CAPITAL GOLD ANNOUNCES NON-BROKERED FINANCING FOR UP  
TO \$4 MILLION**

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TSX-V: RCG

**RESOURCE CAPITAL GOLD CORP. (TSX-V: RCG)** ("RCG" or the "**Company**") announces it is undertaking a non-brokered private placement for an aggregate of up to \$4,000,010 of securities of RCG (the "**Offering**"), comprised of 2,857,200 common shares of the Company (the "**Common Shares**") at an issue price of \$0.175 per Common Share and 17,500,000 flow-through shares at a price of \$0.20 per flow-through share (the "**FT Shares**").

The gross proceeds from the sale of the FT Shares will be used to fund work on the Company's properties as qualifying Canadian Exploration Expenses as defined in subsection 127(9) of the *Income Tax Act* (Canada) which will be renounced to the subscribers with an effective date of December 31, 2017.

The net proceeds from the sale of the Common Shares will be used for advancing the Company's projects, working capital and general corporate purposes.

It is anticipated that the private placement will close the week of July 10, 2017, and is subject to the completion of formal documentation, receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange, and other customary conditions.

Finder's fees may be payable on all or a portion of the Offering, and will consist of a cash fee of up to 6.0% of the gross proceeds received from the sale of the Common Shares and FT Shares and that number of non-transferrable share purchase warrants (the "Finders' Warrants") equal to 6.0% of the Common Shares and FT Shares placed by the finder, each Finder Warrant entitling the holder to subscribe for one common share for 24 months from the closing date of the Offering at \$0.175.

All of the securities sold pursuant to the Offering will be subject to a four month hold period which will expire four months and one day after the date of closing, and it is expected will not participate in the receipt of the third-party share dividend to be received by the other RCG shareholders in connection with the transaction involving the transfer of the Corcoran project previously announced by the Company.

### **About Resource Capital Gold and the Dufferin Project**

Resource Capital Gold Corp. is developing the high-grade Dufferin Gold Mine and mill in Nova Scotia, with initial gold production from test milling achieved in March 2017. The Dufferin project covers 1,684 hectares in 104 mineral claims which contain more than 14 east-west trending "saddle reef" quartz vein gold-bearing structures, each with free-milling gold. The stacked gold reefs are open at depth and extend along trend for over 4.7 kilometers.

The Company is also advancing the Tangier and Forest Hill gold projects and is preparing preliminary economic assessments ("PEA's") on both.

### **About the Forest Hill property**

Forest Hill is an advanced gold project with a drilled gold resource. Gold was discovered in 1893, followed by production, which up to 1916 produced 26,792 ounces at an overall recovered grade of 16.6 g/t Au. In the 1980s, a 230-m shaft was sunk and approximately 94,000 tonnes of ore mined. A total of 10 km of underground workings exist on the project, along with 249 surface drill holes totaling 34,413 m and 127 underground drill holes totaling 7,267 m. The project comprises 1,840 hectares in 115 exploration claims.

Steeply dipping stratabound quartz veins on the south limb of the east-west trending Forest Hill anticline contain free-milling gold. Numerous veins have been encountered on the property, and they have been tracked for over 600 m along strike and 250 m down dip with excellent continuity demonstrated by drilling and mine workings.

The project shows very good grades, and bulk sampling during the 1980s returned grades between 9.2 g/t Au and 13.8 g/t Au for diluted ore, with 94.9% overall recovery, of which

74.2% recovery was attained by gravity methods alone. The expansion potential at Forest Hill is very good, with mineralization open at depth along the entire mineralized system.

### **About the Tangier property**

Tangier was the site of the first gold discovery in Nova Scotia in 1860. Total historic gold production up to 1919 is estimated at 29,000 ounces at a recovered grade of 17.5 g/t Au. The property saw several phases of bulk sampling during the 1980s and 1990s, the best of which was 2,578 tonnes with a recovered grade of approximately 16 g/t Au.

A total of 211 surface and underground drill holes have been completed on the property. Past mining activities have developed 3,300 m of underground workings. The mine sits on a project area of 1,904 hectares in 119 exploration claims.

The Tangier gold deposit is situated along the east-west trending Tangier anticline, a structure that has been traced for 7.3 km. Within this anticline, two sections totaling 1.4 km have been explored with drilling and past mining, which demonstrate good continuity of gold-bearing quartz veins to depths of 300 m. Gold-bearing quartz veins have been identified over a total strike length of 3.4 km on the property. This work has identified 70 or more gold-bearing quartz veins, demonstrating an extensive mineralized system.

Mineralization at Tangier consists of coarse flake gold and nuggets in generally stratabound quartz veins up to 1.5 meters thick containing calcite and up to 5% sulfide minerals, including pyrite, pyrrhotite, arsenopyrite, sphalerite, and galena. The characteristics of the mineralization indicate that the deposit is an orogenic gold deposit, similar to the Dufferin Mine and others in Nova Scotia's Meguma Terrane.

### **ON BEHALF OF THE BOARD OF DIRECTORS OF RESOURCE CAPITAL GOLD CORP.**

*"Greg Gibson"*

Greg Gibson  
Director

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#### ***Forward-Looking Statements***

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release may include statements about the Company's plans for Dufferin or its other projects and the respective timing for completion of any activities to further such plans, the results of the Preliminary Economic Assessment on the Dufferin Project or any other of the Company's projects ("PEA") and the ability of the Company to achieve those results, including capital and operating costs, mine life, anticipated internal rate of return and net present value, payback period, ramp-up periods, production costs, production parameters, recovery rates, assumptions on which the PEA is based including metal prices and exchange rates, and the Company's prospects for growth and the ability to attain such growth.*

*Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including, without limitation, risks as a result of the Company having a limited operating history, uncertainty as to the ability to achieve the results described in the PEA as the PEA is preliminary in nature and may have a wide variance from actual results, risks from making a production decision without any feasibility study completed on the Company's properties, uncertainty regarding the inclusion of inferred mineral resources in the mineral resource estimate which are too speculative geologically to be classified as mineral reserves, uncertainty regarding the ability to convert any part of the mineral resource into mineral reserves, uncertainty involving resource estimates and the ability to extract those resources economically, or at all, uncertainty involving drilling programs and the Company's ability to expand and upgrade existing resource estimates, any applicable regulatory processes and actions, risks applicable to mining operations generally, and risk as a result of the Company being subject to certain covenants with respect to its activities by creditors, as well as other risks.*

*Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.,*

*All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such*

*forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

***This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.***