

RESOURCE CAPITAL GOLD
PROVIDES
DUFFERIN PROJECT UPDATE

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Vancouver, BC – January 18, 2018 – Resource Capital Gold Corp., TSXV:RCG ("RCG" or the "Company"), is pleased to provide an update on progress at the Dufferin gold project in Nova Scotia (the "Project"). Bulk sampling activities and the evaluation of over 2,300 underground face samples conducted at the Dufferin Mine have yielded significant conclusions that will guide and improve future grade control programs, especially with regards to the reduction of dilution.

Milling operations continue to deliver positive results as the Company has now produced a total of 4,115 ounces from its bulk sampling operations at Dufferin since receiving its mining permit on June 12, 2017, with over 2,000 ounces produced from the current bulk sampling program initiated in the last quarter of 2017.

A significant portion of the Company's operational efforts and expenditures during the quarter were dedicated to the bulk sample program and evaluations. Mine development was also undertaken in preparation for ramp up to full operations. A total of 391 meters of development in waste material was completed, primarily in order to access higher grade zones and in preparation for mining Saddle 6 zone. Development of 405 meters in mineralized material resulting in the removal of 11,647 tonnes of mineralized material was also conducted during the quarter.

Most significantly, the Company completed a systematic evaluation of sampling in the newly developed areas, consisting of over 2,300 channel and panel samples. The sampling program resulted in several important conclusions that have helped in understanding these Saddle Reef deposits, specifically how to better understand "the Nugget Effect" The increased understanding of gold distribution within this Saddle Reef style deposit will result in the reduction of mining dilution, more efficient extraction methods, and improved mine planning and design. To date the bulk sample has been processed strictly through a gravity circuit that has yielded 70% to 80% recoveries depending on the content of coarse gold. Evaluation of milling operations continues in order to assess and improve recoveries in the gravity circuit which is an important bottom line contributor to the overall performance of the project.

The Dufferin Mine is described as a series of stacked "Saddle Reef" veins located along the hinge line of a regional anticline structure and is akin geologically to the Bendigo Goldfields in Australia. The vein system at Dufferin has been defined by diamond drilling over a strike length of 1.4 km and to a depth of 400 meters, with 14 different Saddle Reef

veins recognized. Mine development to date has extended to 500 meters in length and to a depth of only 125 meters.

Highlights of the bulk sample program to date are:

- Completion of 800 meters of waste and mineralized development for access and mine preparation.
- Recovery of over 4100 ounces of gold from nearly 25,000 tonnes utilizing gravity methods exclusively.
- Evaluation of over 2,300 face channel and panel samples from development and stope faces.
- Detailed sampling demonstrated that gold grades are generally higher on the flanks of the saddle veins, and that gold appears to be concentrated near the footwall portion of the saddle and leg veins. Mine planning will focus on increased recovery of the flanks and footwall resulting in decreased dilution.
- In the crest of saddle reef veins, dilution can be controlled by rescue mining (ie. removal of waste and mineralized material in separate blasts), In the leg veins, Long-hole stoping provides the lowest dilution and highest grade for the saddle flanks and down the leg veins.
- Panel samples have been shown to be more representative of individual working faces and to reveal more detail on gold grade distribution, as compared to channel sampling. Panel sampling greatly improves grade control and is planned to become the standard sampling method at the mine.
- A running average of samples from sequential faces in a heading more accurately represents gold grade in the heading, as compared to samples from individual faces. This has improved the determination of gold grade, leading to better grade control.
- QAQC results confirm that analyses from the Dufferin Mine lab are reliable for the purpose of grade evaluation at the mine.

Gary Lewis, Chairman commented: “This positive and invaluable experience gained from the results of this bulk sample will allow the company to progress towards production with a realistic and positive mine plan. The Company plans to increase test mining and processing rates over the balance of the current quarter to reach full Mill capacity and increase gold production rates.¹ At the same time, the Company is evaluating milling

¹ The Company is basing its production decision on a PEA, which is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them to be categorized as mineral reserves; there is no certainty that the PEA will be realized. The Company is not basing its production decision on a feasibility study of mineral reserves demonstrating economic and technical viability; as a result there is increased uncertainty and economic and technical risks of failure associated with its production decision.

operations to assess and improve recoveries in the gravity circuits, which is expected to improve the overall performance of the project. “

The company also announces the retirement of George Young as Company President, CEO and Director. The board extends their thanks to Mr. Young for all his efforts and wish him success in his future endeavors. Jack Cartmel, the company’s CFO has been appointed interim CEO, ably supported by Greg Gibson, Chairman of the RCG Technical Committee. A formal search for a new CEO is underway.

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 102 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 3.2 kilometers.

Additional information with respect to the Dufferin gold project is available in the revised technical report of the Company filed on SEDAR entitled "Revised Preliminary Economic Assessment of the Dufferin Gold Deposit", dated as of April 3, 2017.

Qualified Persons

The scientific and technical data contained in this news release was reviewed and approved by David S. Smith, CPG, who is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors of Resource Capital Gold Corp.

Jack Cartmel

CEO

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Forward-Looking Information

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 include statements about the Company's plans for the Project and the respective timing for completion of any activities to further such plans, including bringing the mine and mill into full operation, the results of any PEA or other study on the Project, the Tangier project or the Forest Hill project, or any press release, presentation or other description of such projects, 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 any economic assessment on the Company's projects, including the preliminary economic assessment on the Project as such economic assessment 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 have the economic considerations applicable to them that would allow them 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.

The Company is not basing its production decision on a feasibility study of mineral reserves demonstrating economic and technical viability; as a result there is increased uncertainty and economic and technical risks of failure associated with its production decision.