

ANNOUNCEMENT



RESOURCE CAPITAL
GOLD CORP

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**RCG ANNOUNCES PROPOSED PRIVATE PLACEMENT
INCLUDING INVESTMENT BY ERIC SPROTT**

Vancouver, BC – September 28, 2016 – Resource Capital Gold Corp., TSXV: RCG (“RCG” or the “Company”) announces that it has finalized the terms and conditions of a proposed non-brokered equity private placement (the “Offering”). The Offering will consist of the issuance of up to 25,000,000 units (the “Units”) at a price of \$0.20 per Unit for aggregate gross proceeds to the Company of up to \$5,000,000. Each Unit will comprise one common share in the capital of the Company (a “Common Share”) and one whole common share purchase warrant (each, a “Warrant”). Each Warrant will be exercisable to purchase one additional Common Share at price of \$0.30 per Common Share for a period of twenty-four months from the closing date of the Offering.

The Common Shares and Warrants issuable pursuant to the Offering will be subject to a hold period expiring four months and one day following the closing of the Offering.

The Company is also pleased to announce that it has been informed that Eric Sprott (or his designated nominee) has agreed to participate in the Offering.

The Company may pay finders’ fees to certain persons in connection with the Offering, consisting of either cash, securities, or both cash and securities.

The Company intends to use the proceeds of the private placement to complete the purchase of the Forest Hill and Tangier mines and other mineral properties, and for working capital and other general corporate purposes.

The Offering is subject to all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

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

George S. Young
Chairman and CEO

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.

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 completion of the private placement and the use of proceeds therefrom.

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.