

ANNOUNCEMENT



RESOURCE CAPITAL  
GOLD CORP

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## **RESOURCE CAPITAL GOLD CORP. CLOSES ACQUISITION OF THE TANGIER AND FOREST HILL GOLD MINES IN NOVA SCOTIA, CANADA**

**Vancouver, BC – October 17, 2016** – Further to its press release of September 9, 2016, Resource Capital Gold Corp. (TSXV: RCG) (“RCG” or the “Company”) is pleased to announce that it has closed the acquisition of the Tangier and Forest Hill historic gold mines in Nova Scotia.

The Tangier Gold mine is located 30 kms from RCG’s Dufferin Mine. It has mineral resources of 41,700 ounces gold in the indicated category (134,000 tonnes grading 9.67 g/t Au), and 131,500 ounces gold in the inferred category (271,000 tonnes grading 15.09 g/t Au) (Mercator Geological Services, 2004, technical report on mineral resource estimate, Acadian Gold Corporation, Tangier Property, Halifax County, Nova Scotia, Canada, effective date September 29, 2004). The mine sits on a project area of 2,187 hectares in 135 exploration claims.

The Forest Hill mine is located 70 kms from RCG’s Dufferin Mine. It has a mineral resource of 173,800 ounces gold in the indicated category (225,000 tonnes grading 24.02 g/t Au) and 152,900 ounces gold in the inferred category (383,000 tonnes grading 12.42 g/t Au) (Mercator Geological Services, 2005, technical report on updated mineral resource estimate, Acadian Gold Corporation, Forest Hill Property, Guysborough County, Nova Scotia, Canada, effective date September 28, 2005). The Forest Hill mine sits on a project area of 3,398 hectares in 210 exploration claims.

To the best of the Company’s knowledge, information, and belief, there is no new material scientific or technical information that would make the disclosure of the mineral resources above inaccurate or misleading.

The Company considers the mineral resource estimates to be current, and is working on a technical report in form 43-101F1 and a Preliminary Economic Assessment of the Forest

Hill and Tangier projects. The technical report is expected to be completed during early 2017 and in any case, within 180 days of September 9, 2016.

The Forest Hill and Tangier mines are held through Maritime Gold Corp.

### **Qualified Person**

The scientific and technical data contained in this news release was reviewed and prepared under the supervision of David S. Smith, MS, MBA, CPG, who is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Smith reviewed the technical reports referenced above on behalf of the Company.

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

**George S. Young**  
**Chairman and CEO**

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### **About Resource Capital Gold**

Resource Capital Gold Corp. (TSXV: RCG) is an emerging precious metals developer and producer. The Company's focus is on gold and silver and it has a pipeline of late-stage exploration, development and previously producing assets in Nova Scotia and Nevada.

*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.*

### **Cautionary Note Regarding Forward-Looking Statements**

*Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, the use of proceeds of the Offering. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue',*

*'estimate', 'may', 'will', 'should', 'ongoing', or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including the receipt of all necessary regulatory approvals. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.*