

ANNOUNCEMENT



RESOURCE CAPITAL  
GOLD CORP

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES  
OR DISSEMINATION IN THE UNITED STATES

**Resource Capital Gold Corp.**

Vancouver Park Place  
666 Burrard Street, Suite 500  
Vancouver V6C 3P6  
BC Canada

P +1 604 642 6114  
E [info@rcgcorp.ca](mailto:info@rcgcorp.ca)  
[rcgcorp.ca](http://rcgcorp.ca)

**RCG PROVIDES UPDATE OF ITS ACTIVITIES FOR THE START  
UP OF OPERATIONS UPDATE AT DUFFERIN GOLD MINE**

**Vancouver, BC – November 9, 2016** – Resource Capital Gold Corp., TSXV:RCG (“RCG” or the “Company”) is pleased to provide this update on its operations scheduled to recommence in January, 2017 at the Dufferin Gold Mine located in Nova Scotia, Canada. The Company is preparing for commencement of milling operations beginning with stockpiled materials followed by the full recommencement of full mining operations in early 2017.

**Gold bearing stockpile materials and tailings**

The Company has sampled stockpile and tailings materials on the surface at the Dufferin Mine and at the Tangier mine. An estimated 30,000 tonnes of mined stockpiled material and another 18,000 tonnes of tailings material are available for processing for gold recovery in the Dufferin Mill. The Company intends to process much of this tonnage while it simultaneously prepares for full mining operations at the Dufferin Mine during the first quarter of 2017. The Company expects to generate cash flow from processing these materials while it is preparing to mine.

## **Material previously identified in Saddles 1, 2 and 4 of the mine**

In portions of Saddles 1, 2 and 4 in the Dufferin Mine, three of the 14 quartz “saddle reef” structures comprising the mine, the Company has identified approximately 15,000 tonnes of developed and partially-developed materials that were the subject of previous underground grade control sampling. The weighted average of the assays of these samples is 34.3 g/t gold. The Company took splits of the grade control samples and had them analyzed for gold content at ALS Laboratories in Ontario, Canada. The results of this re-assay check program support the previous grade control sampling grades. These portions of Saddles 1, 2 and 4 have been identified as the first blocks of material to be mined during the recommencement of mining operations.

## **Activities underway at the Dufferin Mine and Mill**

In addition to the sampling and identification of materials to be processed in early 2017 as described above, the Company has begun hiring and training of mining and milling personnel and the preparation of required regulatory forms and documentation to commence operations, along with the following activities:

- Electrical systems checks, repairs and adjustments
- Specifications for a replacement hydro-cone crusher
- Review of flowsheet and design of adjustments and improvements
- Inspections of tailings facilities and confirming capacity
- Specifications of mining equipment to be utilized in reducing ore dilution
- Analysis of and adjustments in ventilation system
- Designing improvements to mine compressed air, water and pumping systems
- Inspection and servicing of all mill pumps, motors, belts, and piping
- Design of an improved assay laboratory for 18 hour turn-a-round
- Design fine ore storage facility to improve crushing efficiency and reduce costs

The Company has engaged MineTech International Ltd. of Halifax, Nova Scotia, and Global Mineral Resource Services of Vancouver, British Columbia, to prepare a Preliminary Economic Assessment (PEA) of the Dufferin project. The results of the PEA economic analyses and the resource estimates are expected to be received and published in the next 10 days, and the full document filed shortly thereafter.

## **Forest Hill and Tangier Mines**

Regarding the Forest Hill and Tangier Mines, the acquisition of which was announced on October 17, 2016, the Company considers the resource estimates for Tangier and

Forest Hill to be current resource estimates and will be filing updated technical reports on each property on form NI 43-101 within 180 days in preparation for development. Processing options could include an expanded milling operation at Dufferin, or processing at a third party mill. These projects represent attractive growth scenarios for the Company to complement its advancement at Dufferin.

The Tangier Gold mine is located 30 km 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 km 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.

### **About Dufferin**

The Dufferin Gold Mine is a fully permitted operational underground gold mine. The project comprises 874 hectares in 54 mineral claims that are all in good standing. The property contains +14 east - west trending "saddle reef" quartz vein structures, situated in a vertical assemblage, each hosting free milling gold. These saddle reef structures are open at depth and along strike for over 1.4 kilometers.

### **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**

**For further information please contact:**

George S. Young at (604) 642 6114

Resource Capital Gold Corp.  
Vancouver Park Place 666 Burrard Street, Suite 500  
Vancouver V6C 3P6 BC Canada  
P +1 604 642 6114  
E [info@rcgcorp.ca](mailto:info@rcgcorp.ca)  
rcgcorp.ca

## **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.*

### 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 Dufferin.*

*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.*