

ANNOUNCEMENT



RESOURCE CAPITAL
GOLD CORP

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RCG ADDS TECHNICAL AND BUSINESS DEPTH TO BOARD OF DIRECTORS

Vancouver, BC – January 23, 2017 – Resource Capital Gold Corp., TSXV:RCG (“RCG” or the “Company”) is pleased to announce that Dr. Ian J. Pringle and Mr. Gary L. Lewis have joined its board as non-executive director and non-executive chairman respectively. Mr. Ian Mitchell has stepped down from the board for personal reasons. Dr. Pringle and Mr. Lewis join Dr. Michael G. Nelson and Mr. George S. Young on the board and bring additional technical strength and business acumen to the Company as it commences mining and milling operations in Nova Scotia, and continues to build its asset base in North America.

Dr. Pringle is an experienced mining sector senior executive with expertise in project research and generation, exploration management, mine development and project operation. Ian has an outstanding track record of successful mineral resource discovery, evaluation and development and a proven ability to manage and create growth in a minerals resource company.

Recently, as Managing Director of several companies (Broken Hill Prospecting, Geopacific Resources and Silver Standard Australia) Ian gained considerable experience in company financing, management, operational activities, planning and corporate governance. Ian’s strengths include a high technical capability and knowledge of all aspects of mineral exploration, resource and mining activities, coupled with strong

leadership and teamwork skills. He has travelled and worked within different cultural environments and has benefited from considerable periods of extended work time in several continents. He received the 1974 University Award in Science, an award for high academic achievement, and his B.Sc (honors) degree in Geology in 1975 from the University of Otago, Dunedin, NZ. In 1981 he received his Ph.D. from the University of Otago, Dunedin, New Zealand, with emphasis on research in petrology, geochemistry & mineralogy. As of 2014 to the present, he is an Adjunct Senior Lecturer, University of New South Wales, Australia, with the conferral of title as an acknowledgement of achievement, expertise, leadership and excellence.

Mr. Lewis is a seasoned mining industry professional who holds a Bachelor of Commerce and Masters of Business & Technology (MBT) from the University of NSW. He has more than 30 years experience in capital markets and business and strategy development, having worked in senior management positions in both private and public enterprises, predominantly in the pharmaceutical and resources industries. Mr. Lewis has invested and / or operated resource projects or assets over the past ten years valued at more than US \$350 million, including the acquisition and ultimate sell-down or listing of high-value, multi-commodity resource projects in Australia, UK, SE Asia, Central Asia and North America. He has founded and been the major shareholder of public companies listed on ASX, AIM and TSX-V, and has held numerous listed company board positions in multiple jurisdictions. Mr. Lewis is Company's largest shareholder, and has played in key role in the recent restructure and rebuilding of the RCG business.

"We are pleased to welcome Dr. Pringle and Mr. Lewis to our board of directors" said George Young, CEO of Resource Capital Gold. "With the ongoing expansion of our operating activities in commencing milling and mining at Dufferin, the advancement on both our Tangier and Forest Hill projects, and our continuing exploration and acquisition of advanced precious metal projects in North America, we will utilize their strengths and experience in development and financing. The addition of these experienced professionals on our board parallels the dramatic growth we are achieving, and we anticipate and look forward to many years of successful operation and production. We also thank Mr. Ian Mitchell for his service over the past several years and wish him well in his new endeavours."

About Resource Capital Gold

Resource Capital Gold Corp. is developing the high-grade Dufferin Gold Mine and mill in Nova Scotia, with initial gold production scheduled for February 2017. The Dufferin project covers 874 hectares in 54 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 3.3 kilometers.

The Company is also advancing the Tangier and Forest Hill gold projects and is preparing preliminary economic analyses ("PEA's") on both. These historic mines add considerable high-grade gold to Resource Capital Gold's resource inventory and they

provide the momentum for RCG to fast-track the development of low-cost gold production from a network of high-grade deposits in Nova Scotia. RCG is also earning-in to the high-grade Corcoran silver-gold project in Nevada, USA.

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

George S. Young

Chairman and CEO

For further Information please contact:

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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 Dufferin. and the respective timing for completion of any activities to further such plans, the results of the 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.