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RESOURCE CAPITAL GOLD CORP.

RCG ANNOUNCES UPDATED RESOURCE ESTIMATES AT THE FOREST HILL AND TANGIER PROPERTIES, NOVA SCOTIA

Vancouver, BC – April 26, 2017 – Resource Capital Gold Corp., TSXV:RCG (“RCG” or the “Company”) is pleased to report the results of updated resource estimates on its Forest Hill and Tangier properties in Nova Scotia, Canada.

The updated resource estimate for the Forest Hill property is shown in the table below at a cutoff grade of 2 g/t Au.

Forest Hill Updated Resource

	Capped at 110 g/t Au			Uncapped		
	Tonnes	Au g/t	Oz Au	Tonnes	Au g/t	Oz Au
Indicated	322,000	7.1	73,000	322,000	11.0	114,000
Inferred	905,000	7.1	208,000	905,000	10.6	308,000

The updated resource estimate on the Tangier property was done on a portion of the property known as the Blueberry Hill zone, and is shown in the table below at a cutoff grade of 2 g/t Au.

Tangier – Blueberry Hill Updated Resource

	Capped at 40 g/t Au			Uncapped		
	Tonnes	Au g/t	Oz Au	Tonnes	Au g/t	Oz Au
Inferred	493,000	5.9	93,000	511,000	9.9	163,000

“We are excited about the new resource results from these properties, which both show considerable upside for expanding the current resources,” said CEO George Young. “In particular, the new resource estimate at Tangier was done on only 500 meters of the 3,400-meter-long system of identified gold-bearing quartz veins on the property, leaving tremendous upside for the project. At Forest Hill the mineralization has been drilled only to a depth of 300 meters and is open below this depth along the entire 2,300-m drilled strike length of mineralization. We believe that with further work we can substantially increase the overall resource estimates on both projects.”

The resource estimates were prepared by Global Mineral Resource Services of Vancouver, B.C. and the technical reports have been filed on SEDAR.

New Tangier estimate compares favorably with previous estimate

At the Tangier property, the new resource estimate uncapped compares favorably with the previous estimate within the Blueberry Hill zone of the property, as shown in the table below.¹

Tangier – Blueberry Hill Resource Comparison

	RCG, 2017 (Current)			Mercator, 2004¹ (Historic)		
	Tonnes	Au g/t	Oz Au	Tonnes	Au g/t	Oz Au
Blueberry Hill Indicated	-	-	-	206,000	7.23	47,885
Blueberry Hill Inferred	511,000	9.9	163,000	345,400	7.02	77,956

Note: at 2 g/t Au cutoff, uncapped

The Blueberry Hill zone is one of two drilled zones of mineralization on the Tangier project, the other being Strawberry Hill-Mooseland East (collectively referred to here as Strawberry Hill). The Strawberry Hill zone hosts approximately 34 drill holes and is currently classified as an exploration target with potential size between 100,000 and 700,000 tonnes and potential average grade between 2 and 10 g/t Au.

Excellent expansion potential at both properties

The projects both show excellent potential for expansion of the current resources. At Tangier, 2.9 kilometers of mineralized strike length not included in the current resource estimate show outcropping gold-bearing quartz veins, but remain largely unexplored. In particular, the Strawberry Hill zone, located approximately 1.5 kilometers east of Blueberry Hill, hosts approximately 34 drill holes over 900 meters of strike length. Additional expansion potential is evident in the 1 km between Blueberry Hill and Strawberry Hill, and in the 1 km of outcropping quartz veins to the west of Blueberry Hill. Mineralization is also open at depth below the 300-m extent of current drilling.

At Forest Hill, mineralization has been drilled to a depth of 300 meters but remains open below this depth along the entire 2.3-kilometer drilled strike length of the known mineralized system.

PEAs planned as next steps

The Company plans to proceed with Preliminary Economic Assessments on the current resources at both properties. At Tangier, it also intends to evaluate drilling at Blueberry Hill to upgrade the resource categories, evaluate additional potential in the Strawberry Hill zone, and confirm the depth extent of gold-bearing veins exposed on surface along the 1 km between Strawberry Hill and Blueberry Hill.

About the Forest Hill property

Forest Hill is an advanced gold project with a drilled gold resource. Gold was discovered in 1893, followed by production, which up to 1916 produced 26,792 ounces at an overall

¹ Mercator Geological Services 43-101 report, September 9, 2004. A Qualified Person has not verified this as a current mineral resource, and the Company is not treating it as a current mineral resource.

recovered grade of 16.6 g/t Au. In the 1980s, a 230-m shaft was sunk and approximately 94,000 tonnes of ore mined. A total of 10 km of underground workings exist on the project, along with 249 surface drill holes totaling 34,413 m and 127 underground drill holes totaling 7,267 m. The project comprises 1,840 hectares in 115 exploration claims.

Steeply dipping stratabound quartz veins on the south limb of the east-west trending Forest Hill anticline contain free-milling gold accompanied by arsenopyrite, pyrite, pyrrhotite and minor galena and chalcopyrite. Numerous veins have been encountered on the property, and they have been tracked for over 600 m along strike and 250 m down dip with excellent continuity demonstrated by drilling and mine workings.

The project shows very good grades, and bulk sampling during the 1980s returned grades between 9.2 g/t Au and 13.8 g/t Au for diluted ore, with 94.9% overall recovery, of which 74.2% recovery was attained by gravity methods alone. The expansion potential at Forest Hill is very good, with mineralization open at depth along the entire mineralized system.

About the Tangier property

Tangier was the site of the first gold discovery in Nova Scotia in 1860. Total historic gold production up to 1919 is estimated at 29,000 ounces at a recovered grade of 17.5 g/t Au. The property saw several phases of bulk sampling during the 1980s and 1990s, the best of which was 2,578 tonnes with a recovered grade of approximately 16 g/t Au.

A total of 211 surface and underground drill holes have been completed on the property. Past mining activities have developed 3,300 m of underground workings. The mine sits on a project area of 1,904 hectares in 119 exploration claims.

The Tangier gold deposit is situated along the east-west trending Tangier anticline, a structure that has been traced for 7.3 km. Within this anticline, two sections totaling 1.4 km have been explored with drilling and past mining, which demonstrate good continuity of gold-bearing quartz veins to depths of 300 m. Gold-bearing quartz veins have been identified over a total strike length of 3.4 km on the property. This work has identified 70 or more gold-bearing quartz veins, demonstrating an extensive mineralized system.

Mineralization at Tangier consists of coarse flake gold and nuggets in generally stratabound quartz veins up to 1.5 meters thick containing calcite and up to 5% sulfide minerals, including pyrite, pyrrhotite, arsenopyrite, sphalerite, and galena. The characteristics of the mineralization indicate that the deposit is an orogenic gold deposit, similar to the Dufferin Mine and others in Nova Scotia's Meguma Terrane.

Qualified Persons

The scientific and technical information contained in this news release was reviewed and approved by 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 report referenced above on behalf of the Company.

The Forest Hill and Tangier technical reports were prepared by independent Qualified Person Mr. Greg Mosher of Global Mineral Resource Services. Mr. Mosher has reviewed and approved the contents of this news release.

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 in progress. The Dufferin project covers 1,684 hectares in 104 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 4.7 kilometers.

The Company is also advancing the Tangier and Forest Hill gold projects and is preparing preliminary economic assessments ("PEA's") on both. These historic mines should 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.

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

George S. Young, CEO

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