

ANNOUNCEMENT



RESOURCE CAPITAL
GOLD CORP

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**RESOURCE CAPITAL GOLD ANNOUNCES CLOSING OF NON-BROKERED
FINANCING FOR GROSS PROCEEDS OF \$4 MILLION**

July 20, 2017

TSX-V: RCG

RESOURCE CAPITAL GOLD CORP. (TSX-V: RCG) ("RCG" or the "**Company**") announces it has closed the previously announced non-brokered private placement for gross proceeds of \$4,000,010 (the "**Offering**"), comprised of 2,857,200 common shares of the Company (the "**Common Shares**") at an issue price of \$0.175 per Common Share and 17,500,000 flow-through shares at a price of \$0.20 per flow-through share (the "**FT Shares**").

The gross proceeds from the sale of the FT Shares will be used to fund work on the Company's properties as qualifying Canadian Exploration Expenses as defined in subsection 127(9) of the *Income Tax Act* (Canada) which will be renounced to the subscribers with an effective date of December 31, 2017.

The net proceeds from the sale of the Common Shares will be used for advancing the Company's projects, working capital and general corporate purposes.

Finder's fees payable on the Offering to Sprott Capital Partners and Mackie Research Capital, consisting of (i) a fee equal to 6% of the gross proceeds of the Offering placed by the finders (satisfied through the issuance of 1,371,374 compensation shares), and (ii) the issuance of 1,221,132 non-transferable share purchase warrants (the "Finders' Warrants") equal to 6.0% of the Common Shares and FT Shares placed by the finders were also issued by the Company. Each Finders' Warrant entitles the holder to subscribe for one common share for 24 months from the closing date of the Offering at \$0.175.

All of the securities sold pursuant to the Offering, including the shares issuable on exercise of the Finders' Warrants, are subject to a four month hold period expiring on November 20, 2017. Such securities will not participate in the receipt of the third-party share dividend to be received by the other RCG shareholders in connection with the transaction involving the transfer of the Corcoran project previously announced by the Company.

Eric Sprott and 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 7,200,000 FT Shares and 1,997,200 Common Shares pursuant to the Offering (representing approximately 6.4% of the outstanding Common Shares) for total consideration of \$1,789,510. RCG understands that, prior to the Offering, Mr. Sprott indirectly owned 16,949,000 Common Shares and 15,000,000 share purchase warrants representing approximately 13.7% on a non-diluted basis and 23.1% on a partially diluted basis assuming exercise of such warrants. RCG further understands that Mr. Sprott now owns directly and indirectly 26,146,200 Common Shares and 15,000,000 share purchase warrants representing approximately 18.2% on a non-diluted basis and 25.9% on a partially diluted basis assuming exercise of such warrants.

RCG has been advised that FT Shares and Common Shares were acquired by Mr. Sprott and 2176423 Ontario Ltd. for investment purposes and that Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of Mr. Sprott's early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2)

**ON BEHALF OF THE BOARD OF DIRECTORS OF
RESOURCE CAPITAL GOLD CORP.**

"George S. Young"

George S. Young
CEO and Director

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Forward-Looking Statements

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 may include statements about the Company's plans for Dufferin or its other projects and the respective timing for completion of any activities to further such plans, the results of the Preliminary Economic Assessment on the Dufferin Project or any other of the Company's projects ("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.

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.