ANNOUNCEMENT

RESOURCE CAPITAL GOLD CORP

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RCG ANNOUNCES PROPERTY ACQUISITIONS AROUND DUFFERIN PROJECT, THE SALE OF ITS INTEREST IN CORCORAN PROJECT, AND ACQUISITION OF REMAINING BENEFICIAL INTEREST IN DUFFERIN PROJECT

Restructuring of West Dufferin option and acquisition of additional claim blocks add to holdings in Nova Scotia

RCG now controls 11 km of total strike length of the structures, 3 km of which were previously controlled by RCG, a fraction of which are undergoing bulk sampling operations at Dufferin

Completion of Corcoran sale enables acquisition of 10% of Dufferin project holding company and gives RCG royalty interests in Corcoran valued at CAD$5 million

Vancouver, BC – February 2, 2018 – Resource Capital Gold Corp., TSXV:RCG ("RCG" or the "Company") is pleased to announce that it has restructured the West Dufferin option, and has acquired additional claim blocks to add to its holdings surrounding the Dufferin project in Nova Scotia. The Company now controls over 11 km of strike length on those structures, a portion of which are contained within its Dufferin project and are undergoing bulk sampling operations. These structures are also the subject of the Preliminary Economic Assessment ("PEA"), titled "Revised Preliminary Economic Assessment of the Dufferin Gold Deposit", dated as of April 3, 2017 previously filed by the Company on SEDAR on April 11, 2017, which covered only a total of 3 km held in the Dufferin project and West Dufferin. Only a portion of that 3 km, and only a fraction of the structures at depth, were the subject of the drilling that gave rise to the PEA.

The addition of over three times the strike length on the structures at Dufferin provides the Company with further exploration upside potential. In addition, the Company's bulk sampling operations continue to show the solid potential to place the project into commercial operation through a focused mining operation and the production of gold from the refurbished mill now in operation. See the Company's press release of January 24, 2017.

The West Dufferin option is with a private entity, and closing is now scheduled for on or before June 30, 2018, when a final payment from the Company to the vendor of US$750,000 is due. The Company has already paid US$250,000 toward the option, and an additional $50,000 is also due on or before January 31, 2018, prior to closing.

The Company is also pleased to announce that it has completed the sale of its option interest in the Corcoran project, in Nye County, Nevada, to AUSAG Resources Pty Ltd. ("AUSAG"), in a transaction that is substantially restructured from the previously announced arrangement. As compensation for this transaction, the Company will receive US$2 million, previously paid to the Company as a deposit, plus:

- a 1.3% net smelter royalty over the Corcoran project and surrounding area within a two-mile radius, 0.3% of which can be reacquired by AUSAG within 12 months of the listing of AUSAG on the Australian Stock Exchange for AUD$1,000,000;
- 3,900,000 Common shares in the capital of AUSAG (the "AUSAG Shares"); and
- a 0.4% net smelter royalty over the Corcoran project and surrounding area, which can be reacquired by AUSAG within 15 months of the listing of AUSAG on the Australian Stock Exchange for AUD$1,250,000.

Subject to TSXV approval, the Company will use the AUSAG Shares and the 0.4% NSR to acquire the 10% holding of ACT2 Pty Ltd. ("ACT2") in Maritime Gold Corp., the sole shareholder of Maritime Dufferin Gold Corp., the owner of the Dufferin project. Pursuant to this acquisition, the Company will through its fully-owned subsidiaries be the sole beneficial owner of the Dufferin project.

The acquisition of shares in Maritime Gold Corp. from ACT2 is considered to be a related party transaction subject to TSXV Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"), as ACT2 is controlled by Gary Lewis, the Company's former Chief Executive Officer and current Director.

The acquisition is exempt from the need to obtain minority shareholder approval and a formal valuation as required by and under the applicable provisions of MI 61-101.

A material change report in connection with the acquisition will be filed less than 21 days before the closing of the acquisition, subject to TSXV approval. The Company believes that this shorter period is reasonable and necessary in the circumstances as the Company wishes to complete the acquisition in a timely manner.

About Resource Capital Gold and the Dufferin Project

Resource Capital Gold Corp. is developing the high-grade Dufferin Gold Mine and mill in Nova Scotia, with initial gold production from test milling achieved in March 2017. 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 3.2 kilometers within the Dufferin and West Dufferin projects, with additional strike length being held in claims by the Company up to a total of 11 km of strike length.

The Company is also advancing the Tangier and Forest Hill gold projects and is preparing preliminary economic assessments on both.

Additional information with respect to the Dufferin gold project is available in the revised technical report of the Company filed on SEDAR entitled “Revised Preliminary Economic Assessment of the Dufferin Gold Deposit”, dated as of April 3, 2017.

Qualified Persons

The scientific and technical data contained in this news release was reviewed and approved by David Smith, CPG, who is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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

Jack R. Cartmel

Interim President & CEO

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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 the Project and the respective timing for completion of any activities to further such plans (including the closing date of the land acquisition), the results of any PEA or other study on the Project, the Tangier project or the Forest Hill project, or any press release, presentation or other description of such projects, 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 any economic assessment on the Company’s projects, including the preliminary economic assessment on the Project as such economic assessment 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 have the economic considerations applicable to them that would allow them 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.

The Company is not basing its production decision on a feasibility study of mineral reserves demonstrating economic and technical viability; as a result there is increased uncertainty and economic and technical risks of failure associated with its production decision.