

Pacific Gold Corp. - Corporate Update

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TORONTO, ONTARIO -- (Marketwire) -- 05/17/12 -- [Pacific Gold Corp.](#) (OTCQB: PCFG)(PINKSHEETS: PCFG).

The Company's subsidiary Nevada Rae Gold, Inc. has hired a new Operations Manager to manage the daily operations at the Black Rock Canyon Mine. The new manager began work at the mine on May 8th. The Operations Manager has been employed by the Company since 2011, responsible for permitting and environmental requirements at the mine, and will now add the Operations Manager role to his duties.

The new Operations Manager has begun implementing recommendations from the previously announced engineering consulting firm on improving the mine plant water flow to provide more clean water to the plant equipment. The Company anticipates that these recommendations will improve operating hours of the plant and increase plant efficiency and gold recovery.

Additionally, the Company announced that it has raised \$720,000 in convertible promissory notes. Details of the financing are available in the Company's 8-K filing. The previously announced \$500,000 convertible note, from the December 2, 2011 8-K filing, has been fully converted by the note holder into common shares.

To find out more about [Pacific Gold Corp.](#) (OTCQB: PCFG), visit the Company's website at www.pacificgoldcorp.com.

About the Company

[Pacific Gold Corp.](#)'s business plan provides for the acquisition and development of production-ready and in-production mining operations. The company is focused on alluvial gold and base metals operations located in western North America. [Pacific Gold Corp.](#) owns four operating subsidiaries: Nevada Rae Gold, Inc., which owns and operates the Black Rock Canyon gold mine, located in north-central Nevada; Pilot Mountain Resources Inc., which owns Project W, a large tungsten based deposit in Nevada; Fernley Gold, Inc., which has acquired exclusive lease rights to mine the Lower Olinghouse Placers in north-western Nevada; and Pacific Metals Corp., which owns claims in San Juan and Delores Counties, Colorado, encompassing the historic Graysill Mine.

This news release includes forward-looking statements that reflect [Pacific Gold Corp.](#)'s current expectations about its future results, performance, prospects and opportunities. [Pacific Gold Corp.](#) has tried to identify these forward-looking statements by using words and phrases such as "may", "will", "expects", "anticipates", "believes", "intends", "estimates", "should", "typical", "we are confident" or similar expressions. These forward- looking statements are based on information currently available to [Pacific Gold Corp.](#) and are subject to a number of risks, uncertainties and other factors that could cause the Company's actual results, performance, prospects of opportunities in the remainder of 2012 and beyond, to differ materially from those expressed in, or implied by, these forward-looking statements.

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