

SnipGold Corp. Increases and Closes Private Placement

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VANCOUVER, December 23, 2015 - [SnipGold Corp.](#) (TSX VENTURE:SGG) ("SnipGold" or the "Company") is pleased to announce that it has closed the non-brokered flow-through private placement (the "Financing") announced on December 14, 2015. The Financing was oversubscribed and increased from \$75,000 to \$90,350.

A total of 1,390,000 flow-through common shares were issued at a price of \$0.065 per share for gross proceeds of \$90,350. Insider participation in the Financing was just over 17% of the proceeds. All shares issued are subject to a four month hold period in accordance with applicable Canadian securities laws.

Fees and Proceeds

The proceeds from the Financing are intended to advance the compilation and interpretative work, as well as the technical understanding, of the Iskut Property. This information will be used to prepare exploration strategies as well as for use in discussions with third parties seeking earn-in agreements similar to the current earn-in agreement on SnipGold's 100% owned KSP Property. Proceeds are also intended to be used for other field related activities that will allow for initial test work to verify technical concepts intended to offer a means to non-dilutive funding in the future. Although the Company intends to use the proceeds of the Financing as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

Management continues to maintain the philosophy of not undertaking large, dilutive financings in these difficult economic times dominated by extremely low share prices for resource companies. Advancing the properties in a prudent manner, while minimizing share dilution, is one of Management's primary objectives. Management will continue to seek creative and effective ways to advance the technical understanding of its properties while maintaining a tight share structure. SnipGold wishes to be well-positioned for any recovery in the metals market.

About SnipGold

[SnipGold Corp.](#) is a Canadian company focused on the exploration and expansion of gold resources in northwest British Columbia. SnipGold's board and management have significant experience in discovery, exploration and development of gold projects.

On Behalf of the Board of Directors, SnipGold Corp.

John Zbeetnoff
Chief Executive Officer

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