

Including \$3.9 Million From Insiders of the Company

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 16, 2016) - [Pure Gold Mining Inc.](#) (TSX VENTURE:PGM) ("Pure Gold" or the "Company") is pleased to announce that to date it has received \$9.6 million in proceeds from the exercise of 19,242,250 share purchase warrants with a strike price of \$0.50. Approximately 50% of the total warrants originally issued have now been exercised.

Included in the above amounts are 7,704,750 warrants exercised by insiders of the Company, including the Company's management and directors. The warrants were issued in connection with the Company's private placement financing completed in March 2014.

The Company currently has a total of 153,725,770 common shares issued and outstanding and approximately \$13 million in cash on hand.

ABOUT PURE GOLD

Our mandate is pure and simple. To dream big. To colour outside the lines. To use smart science and creativity to unlock the next major discovery at the Madsen Gold Project in Red Lake, Ontario. And become Canada's next iconic gold company.

Additional information about the Company and its activities may be found on the Company's website at www.puregoldmining.ca and under the Company's profile at www.sedar.com.

ON BEHALF OF THE BOARD

Darin Labrenz, President & CEO

Neither 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.

Contact

[Pure Gold Mining Inc.](#)

Investor inquiries:

604-646-8000

info@puregoldmining.ca