

TSX-V:ELY

VANCOUVER, Aug. 19, 2016 /CNW/ - Ely Gold & Minerals Inc. ("Ely Gold" or the "Company") (TSX-V: ELY, OTC: ELYGF) announces a proposed non-brokered private placement consisting of up to 8,000,000 units (the "Units") at a price of C\$.14 per Unit, for gross proceeds of C\$1,120,000 (the "Offering"). The Units will be comprised of one common share and one-half of one share purchase warrant. One whole warrant will entitle the holder to purchase one common share for a period of two years at a price of C\$.20 per share.

The Company may, in appropriate circumstances, pay a finder's fee comprising cash and/or securities in connection with the Offering. The Offering is subject to TSX Venture Exchange acceptance. All Securities issued pursuant to the Offering will be subject to a four-month hold period from the closing date. The proceeds from the Offering will be used for property acquisition, royalty acquisition and for general corporate expenses.

#### About Ely Gold

Ely Gold is focused on developing recurring cash flow streams through the acquisition, consolidation, enhancement, and resale of highly prospective, un-encumbered North American precious metals properties. Ely's property development efforts maximize each property's potential for acquisition, while reserving significant royalty interests. Additional information about Ely Gold is available at the Company's website, at [www.elygoldinc.com](http://www.elygoldinc.com)

On Behalf of the Board of Directors

Signed "Trey Wasser"

Trey Wasser, 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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE Ely Gold & Minerals Inc.

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