

PNG Gold Extends Private Placement and Increases to \$1.2M

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VANCOUVER, Jan. 26, 2017 - [PNG Gold Corp.](#) (the "Company") (TSX VENTURE:PGK) announces that it is extending its non-brokered private placement as previously announced on November 29, 2016 (the "Offering"). The Company also wishes to announce that it is increasing the size of the Offering to up to \$1.2M due to investor demand.

On December 13, 2016, the Company closed upon a first tranche of the Offering consisting of 5,550,000 units (the "Units") at a price of \$0.10 per Unit for gross proceeds of \$555,000. Each Unit consists of one common share and one-half of one warrant ("Warrant") with each whole Warrant entitling the holder to acquire one common share at a price of \$0.30 per share until December 12, 2017. In the event the common shares of the Company have a closing trading price of \$0.30 or higher for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants to a date that is 30 days from the date the Company provides notice to the holders.

Under the increased Offering, the Company may issue up to a further 6,450,000 Units for further aggregate gross proceeds of up to \$645,000. The Company anticipates a further closing of the Offering in the near future. Certain finder's may receive a cash fee of up to 8% of the Offering. All securities issued under the Offering. The Offering remains subject to the final approval of the TSX Venture Exchange.

The Company proposes to use the proceeds of the Offering as follows: to complete engineering studies to assess the viability of the ReGen process; to undertake additional patent work regarding the ReGen process; to provide a deposit to secure a potential plant site in Western Canada; to pay compensation to certain directors and officers of the Company; to pay commissions to finders in connection with the Offering; to pay the expenses of the Offering; and for working capital and general corporate purposes.

On Behalf of the Board of PNG Gold Corp.

Greg Clarkes
Chief Executive Officer

Neither the 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.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of [PNG Gold Corp.](#) These include, but are not limited to, completion of the Offering, the receipt of TSXV acceptance of the Financing and the proposed use of proceeds of the Offering. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update forward-looking statements, except as required by applicable law.

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