

# Terraco Gold Adds Additional Royalty Coverage at Spring Valley Gold Project

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VANCOUVER, Feb. 2, 2017 - [Terraco Gold Corp.](#) (TSX VENTURE:TEN) ("Terraco" or the "Company") is pleased to announce that its wholly owned subsidiary, TGC Holdings Ltd. ("TGC"), has exercised its right of first refusal ("ROFR") to acquire, from the Schmidt Family Mining Partnership LLC, an additional 1% net smelter returns royalty on certain lands within a one-half mile perimeter ("Perimeter NSR"<sup>1</sup>) of the Schmidt Claim Block<sup>2</sup> included in the Spring Valley Gold Project ("Spring Valley"), Pershing County, Nevada. The ROFR, upon exercise, was subject to an option with RK Mine Finance ("Red Kite") whereby Red Kite's wholly owned subsidiary, EXP2 LLC, could purchase 50% of the 1% Perimeter NSR from TGC (net 0.5% NSR royalty) on the same terms of the TGC purchase price. Red Kite has concurrently exercised its option and has purchased 50% of the Perimeter NSR with TGC retaining the other 50% or 0.5% NSR royalty.

Terraco currently owns a 3% NSR royalty on the Schmidt Claim Block covering a majority of the known gold resource at Spring Valley, as well as a 1% NSR royalty on adjoining additional lands to the Schmidt Claim Block (the "Additional Royalty Area"<sup>3</sup>) covering the northeast portion of the known gold resource at Spring Valley. The acquisition of the Perimeter NSR adds new royalty coverage on areas beyond the Schmidt Claim Block and further increases Terraco's Additional Royalty Area to 1.5% NSR. The Perimeter NSR also adds brand new royalty coverage on the southern portion of the Spring Valley resource where [Barrick Gold Corp.](#) ("Barrick") previously completed step out drilling outlining further evidence for the potential to expand Spring Valley's resource base.

"We are very pleased to further consolidate and increase our royalty position at Spring Valley, including the additional 0.5% NSR over resource areas on the north side of the deposit and adding coverage to the remaining resource areas where we previously had none. Pre-feasibility development work at Spring Valley has included, but not limited to, extensive resource drilling, metallurgical testwork, hydrological studies, geotechnical studies, pit slope stability studies, mine facility design and seismic hazard analysis. Based on the advanced nature of the work completed by Barrick, we strongly believe that Spring Valley is a cornerstone Nevada asset and are happy to be able to increase royalty coverage on the deposit," said CEO Todd Hilditch.

- <sup>1</sup> See Figure 1 for approximate outline of Perimeter NSR in BLUE
- <sup>2</sup> See Figure 1 for approximate outline of Schmidt Claim Block in RED
- <sup>3</sup> See Figure 1 for approximate outline of Additional Royalty Area in GREEN

To view the photo associated with this release, visit the following link:  
<http://www.marketwire.com/library/20170201-Terraco-F1-gr.jpg>

In conjunction with the acquisition of the Perimeter NSR both Terraco and Red Kite have each separately paid CDN\$743,544 (USD\$567,895) for 0.5% of the Perimeter NSR.

The Spring Valley Gold Project is a pre-feasibility multi-million ounce gold project owned and operated by Solidus Resources, LLC, a wholly-owned subsidiary of Waterton Precious Metals Fund II Cayman, LP ("Waterton"). Spring Valley adjoins the silver producing Coeur Mining-Rochester Mine and is 125 miles (200km) from Reno Nevada. Waterton purchased and consolidated 100% of the project in December 2015 by acquiring Barrick's and [Midway Gold Corp.](#)'s separate interests in the project.

## Corporate

Terraco also announces that William Lamb has resigned, for time commitment purposes, from the board of directors of Terraco after over 6 years of dedication but will continue in an advisory role. "We are extremely grateful for Mr. Lamb's service and wish him continued luck and success in his efforts as President, CEO and a Director of [Lucara Diamond Corp.](#) ("Lucara"). William has led the growth of Lucara to over \$1B in sales and a market capitalization of over \$1.1B. I have had the honor of working with William for the past 8 years on both Terraco and Salares Lithium (sold to Talison Lithium) and look forward to his continued involvement as an advisor to Terraco", stated Todd Hilditch, CEO of Terraco.

William Lamb commented, "It has been a pleasure and a learning experience being part of the Terraco

Board. The mechanisms used to drive shareholder value through non-dilutive financings and the transition of the Company from a gold exploration company to a dynamic royalty company has been an exciting and valuable experience. I am pleased to be able to continue to be part of Terraco's development as an advisor to the Board."

## About Terraco

Terraco is a gold royalty company with a royalty portfolio that is currently focused largely on or around the multi-million ounce Spring Valley Gold Project located in Pershing County, Nevada.

The Company is listed on the TSX Venture Exchange under the symbol "TEN". Please visit the Company's website at [www.terracogold.com](http://www.terracogold.com) for additional information.

*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.*

## Forward-Looking Statements

*This news release contains forward-looking statements. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)).*

## Contact

### [Terraco Gold Corp.](http://www.terracogold.com)

Todd Hilditch, President and CEO  
1-604-443-3831, Toll free: 1-877-792-6688 Ext. 2  
[www.terracogold.com](http://www.terracogold.com)

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