

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 25, 2017) - [Rapier Gold Inc.](#) (TSX VENTURE:RPR) ("Rapier" or the "Company") today announced, in connection with private placement previously disclosed on February 20, 2017 (the "Offering"), certain highlights from the Company's soon to be released first quarter financial statements.

Q1 Highlights:

- Continued to execute corporate strategy, with \$464,083 spent on direct exploration at Pen Gold Project.
- Closing cash position of \$46,577 with working capital deficit of \$225,587.
- Incurred significant time and costs of \$117,500 relating to a highly speculative transaction aggressively promoted by Delbrook Capital Advisors ("Delbrook").

Objectives 2017:

- Complete capital raise to fund corporate strategies as previously disclosed.
- Drilling and exploration programs to follow up on high grade gold results and test targets generated in 2016 programs.
- Focus exploration efforts on five specific target areas.

Mr. Roger Walsh, President and CEO of Rapier commented: "In the first quarter the Company was highly successful in continuing to carry out the Company's ambitious exploration program at the Pen Gold Project. The Company finished the quarter low on funds".

"Significant time and expense were involved in reviewing the ultimately ill-conceived transaction promoted by Delbrook. This transaction, which was reviewed by a Special Committee of the Board and its independent advisors, included terms which the Special Committee and the Board found to be not in the interests of Shareholders including, among others:

- the assumption of at least \$3.179 million in environmental bonds;
- the involvement of a needless intermediary shell company which would dilute Rapier Shareholders and increase liabilities;
- the participation of a streaming and royalty company with terms that would be highly unfavorable to the Company and its Shareholders;
- no ability of the Company to do due diligence on the proposed shell company or the assets proposed to be acquired.

The Company granted the Delbrook supported proposal an exclusivity period, and three extensions, in order to propose a transaction which would be favorable to the Company and its Shareholders. This exclusivity period prevented the Company from pursuing its own financing initiatives for programs consistently outlined in the Company's public disclosure"

"The Company is now in a position to raise the funding required to continue to pursue its best immediate and long-term interests. The Offering will provide the Company with the funding it needs to, among other things, execute a winter drilling program budgeted at \$850,000, fly geophysics on Pen Gold South and the newly staked claims totaling 2,173 hectares, \$150,000, and carry out a comprehensive summer field season budgeted at \$500,000. In addition, the Company will pay current net payables of \$300,000."

"Most importantly, the Board of Directors believes that the Offering continues a well-developed strategy to focus on the highly prospective Pen Gold Project situated between Goldcorp's Borden Project and Tahoe Resources new 144 Gap Zone project".

Rapier's Board of Directors aim to create long-term value for all our public shareholders.

Gary Wong, P. Eng., Vice-President Exploration of the Company, and a Qualified Person under the definition in National Instrument 43-101, has reviewed and approved the technical content of this release.

The Company also announces that it has moved its offices and Registered and Records Office to Suite 1000 - 355 Burrard Street, Vancouver, B.C. V6C 2G8

Advisors

Rapier has retained Kingsdale Advisors as its strategic shareholder advisor, proxy solicitation agent, and communications advisor. Fasken Martineau DuMoulin LLP is acting as legal advisor to the Rapier Board.

ON BEHALF OF THE BOARD OF DIRECTORS

Roger Walsh, President & CEO

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 news release.

Cautionary Note Regarding Forward Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain financing, or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Contact

[Rapier Gold Inc.](#)

Roger Walsh
(604) 617-1627
roger@rapiergold.com
www.rapiergold.com

KINGSDALE ADVISORS CONTACT:

Ian Robertson
Executive Vice President, Communication Strategy
Direct: 416-867-2333
Cell: 647-621-2646
irobertson@kingsdaleadvisors.com