

# Pacton Gold Closes \$5.5 Million Private Placement

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VANCOUVER, May 9, 2018 /CNW/ - [Pacton Gold Inc.](#) (TSXV: PAC, OTC: PACXF) (the "Company" or "Pacton") is pleased to announce that it has closed its previously announced brokered private placement for gross proceeds of \$5,550,500 (the "Offering"). Sprott Capital Partners acted as lead agent, on behalf of a syndicate of agents including Red Cloud Klondike Strike Inc. (collectively, the "Agents").

Under the Offering, the Company issued 24,132,609 units at \$0.23 per unit, each unit consisting of one common share of the Company (a "Common Share") and one transferable common share purchase warrant (a "Warrant") (collectively, a "Unit"). Each Warrant will entitle the holder to acquire one Common Share for a period of three years from the date of issue at a price of \$0.35.

In connection with the Offering, the Agents received a cash fee in an amount equal to 6.0% of the aggregate gross proceeds of the Offering and common share purchase warrants (the "Broker Warrants") entitling the Agents to subscribe for that number of common shares equal to 6.0% of the aggregate number of Units placed in the Offering. Subject to regulatory approval, each Broker Warrant will be exercisable to acquire one Common share at a price equal to \$0.35 for a period of three years after the closing date.

The net proceeds from the Offering will be used for exploration work to be conducted on the Company's properties in Canada and Australia and for general working capital. All of the securities sold pursuant to the Offering will be subject to a four month hold period which will expire four months and one day from the date of issue in accordance with applicable securities laws. The Offering is subject to final acceptance of the TSX Venture Exchange.

Early Warning Disclosure of Eric Sprott: Eric Sprott, through his holding company, 2176423 Ontario Ltd., acquired 8,695,700 Units under the Offering for total consideration of approximately \$2 million. The 8,695,700 Units, represent approximately 10.1% of the outstanding Common Shares on a non-diluted basis and 18.4% on a partially diluted basis assuming the exercise of the Warrants. Prior to this purchase, Mr. Sprott did not directly or indirectly own any securities of the Company. The Units were acquired for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities either on the open market or through private acquisitions or sell the securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.'s early warning report will appear with the Company's documents on SEDAR at [www.sedar.com](http://www.sedar.com) and may also be obtained by contacting Mr. Sprott at (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

ON BEHALF OF THE BOARD OF DIRECTORS,  
Alec Pismiris  
Interim 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 release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be

registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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