# Crown Gold Completes $404,883.31 Non-Brokered Private Placement

16.08.2012 | The Newswire

TORONTO, CANADA, August 16, 2012 - Crown Gold Corporation ("Crown" or the "Company") (TSX Venture: CWM) announces the completion of a previously announced non-brokered private placement for aggregate gross proceeds of up to $404,883.31 comprised of 4,763,333 flow through shares at a price of $0.085 per flow-through share (the "Offering"). All securities issued pursuant to this private placement will be subject to a four (4) month hold period. Crown now has 91,250,000 shares outstanding.

The gross proceeds from the Offering will be primarily used to fund an exploration program on its Mackenzie Island property in Red Lake, Ontario.

For more information please see the Crown website at www.crowngoldcorp.com.

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*This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company. Forward-looking statements reflect the current beliefs and expectations of management and are identified by the use of words including "will", "anticipates", "expected to", "plans", "planned" and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company's management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedar.com. Investors are cautioned not to place undue reliance upon forward-looking statements.*

*This news release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The flow-through common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.*