

Rapier Gold Inc.: Drilling Identifies Volcanogenic Massive Sulphide (VMS) Exploration Target at Pen Gold Project

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VANCOUVER, Jul 26, 2013 - [Rapier Gold Inc.](#) (TSX VENTURE:RPR) (the "Company") is pleased to announce results from the remaining four diamond drill holes of its thirteen hole program on the Pen Gold Project, approx. 75 km southwest of Timmins, Ontario (Appendix 1). Results on the first nine holes (PG13-101 through PG13-109) were released on June 24, 2013 and are available on the Company's website.

Summary of the recent drilling:

PG13-110 (318 m)

This drill hole, in the Talc Mine Area, targeted a carb rock unit intersected in a nearby historical drill hole. In addition to typical rock types, a previously unknown sequence of pyrrhotite-rich felsic pyroclastic or debris flow units along with a massive sulphide layer were encountered from 133 to 143 m downhole. The lithologies observed are consistent with a VMS system. The Company will retain a geochemical consultant to evaluate the VMS potential and guide future exploration. If geochemical analysis indicates a favourable environment, this VMS target will be explored by follow-up drilling.

Timmins hosts the Kidd Creek mine, one of the largest VMS deposits in the world.

PG13-111 (201 m)

This hole, in the Talc Mine Area, targeted a sulphide-rich carb rock zone near the sediment contact intersected in drill hole PG13-105, which was previously released. The contact zone intersected in this drill hole was rich in sulphides and tourmaline but with no significant veining.

PG13-112 (309 m) and PG13-113 (411 m)

Drill holes PG13-112 and PG13-113 were drilled in the Westgate Area at an azimuth of 180° and 120° respectively. The holes intersected felsic tuffs and mafic volcanics, with sections of quartz carbonate veining, localized sulphides and black tourmaline. The Westgate Area and targets identified further to the west will be mapped and prospected this summer before further drilling commences in the fall.

A map of the location of each drill hole is attached as Appendix 2 and details of each hole are listed in Appendix 3

Current summer work program:

1. LIDAR ("Light Detection and Ranging" remote sensing method) surveying on the Pen Gold South area was completed in June and the data set was received July 17. This data set is being used as a mapping and prospecting tool, as well as for locating large geological structures/features. The Pen Gold Project, and much of the Timmins camp, typically contains 10 - 15% rock outcrop exposure. LIDAR is extremely time and cost effective in locating these outcrops.
2. Compilation of historical work in the area is continuing. The historical data have indicated several areas of interest for follow-up during our summer work program. One of these areas is the "Nib-Yellowknife" showing located approximately 2 km southwest of the Talc Mine Area. Similar to the Talc Mine Area, this location is near the contact of the Reeves Ultramafic Complex. Historic grab samples of up to 0.33 oz/ton had been reported from this showing.
3. Mapping and prospecting commenced on July 15 and four prospecting teams are in the field. This work, to locate key structures and alteration patterns, will continue until the end of October and will assist in planning drill programs for the fall and winter.
4. Interpretation of the drill results and correlation with known surface geology has begun. The results of this work together with mapping and prospecting results will guide the fall and winter drill programs.

Summary highlights from the 13 hole drill program:

- Multiple contact zones between volcanic, intrusive and sedimentary units
- Distinct gold-bearing quartz veins which can be traced over distances of greater than 100 meters
- Broad, intense carbonate alteration with an abundance of quartz veining
- Large, extensive structural elements and associated fluid systems
- Initial indications of VMS style mineralization

All of these elements occur on the Pen Gold Project, indicating ample opportunity to host a sizeable gold deposit. The 13 holes completed, along with historical holes drilled by Rio Tinto, are beginning to form the basis of a more comprehensive understanding of the geology, which will identify fall and winter drill targets. Based on the positive results in hole PG13-108, 13.02 g/t gold over 4.3 m at 204 m depth, we are currently mapping in the Talc Mine Area. Favourable areas may be rapidly stripped of overburden to enable more efficient access and exploration of these zones and their surface expressions. Hole PG13-110 has demonstrated the potential for VMS mineralization on the extensive land position, presenting a new exploration target in the same vicinity of hole PG13-108.

Under the terms of the transaction with Rio Tinto, Rapier acquired all the gold rights on the Pen Gold Project and the talc mining operations on the same property are owned by the French multinational Imerys S.A.

About Rapier Gold Inc.

- Rapier listed on the TSX.V on March 8, 2013 and currently has 23,817,838 shares issued.
- Rapier's activities are solely focused on exploring the Pen Gold Project which comprises 16,448 hectares (approx. 160 sq km), 75 km southwest of Timmins, Ontario, in close proximity to the western extension of the Porcupine-Destor Deformation (Fault) Zone, one of the most productive gold structures in the world.
- AuRico Gold owns 19.9% of Rapier Gold.

Quality Assurance - Quality Control ("QA/QC")

Industry best practices are followed on the project including the routine insertion of duplicate, blank and standard samples in all drill holes. The core samples are submitted directly to Actlabs in Timmins for preparation and analysis. Gold analyses are conducted on 1 assay-ton aliquots, using fire assay methods with an atomic absorption finish up to 5 g/t Au and with a gravimetric finish above. Metallic sieve assays are requested for samples when visible gold is observed. Gravimetric finish or metallic sieve results are used whenever available, in the reporting of results.

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

ON BEHALF OF THE BOARD OF DIRECTORS

Roger Walsh
President & CEO

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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 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.

To view Appendix 1, please visit the following link:
<http://media3.marketwire.com/docs/rpr0726appendix1.pdf>

To view Appendix 2, please visit the following link:
<http://media3.marketwire.com/docs/rpr0726appendix2.pdf>

To view Appendix 3, please visit the following link:
<http://media3.marketwire.com/docs/rpr0726appendix3.pdf>

Contact

[Rapiert Gold Inc.](#)
Roger Walsh
(604) 617-1627
roger@rapiertgold.com
www.rapiertgold.com

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