

# Medgold Resources Corp. Arranges \$1.2 Million Private Placement

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[Medgold Resources Corp.](#) (TSX VENTURE:MED) is pleased to announce that it has arranged, subject to TSX Venture Exchange approval, a non-brokered private placement financing of up to 20 million units at \$0.06 per unit, for proceeds of up to \$1.2 million. Each unit will consist of one common share and one-half of a warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at \$0.10 for one year from closing.

The Company may pay finder's fees on a portion of the financing, payable in cash or units, plus finder's warrants which will be exercisable into one common share of the Company at a price of \$0.10 for one year from closing.

The net proceeds of the placement will be used towards exploration of the Company's properties in Europe and for general working capital purposes.

## About Medgold

Medgold is aiming to become the leading Mediterranean-focused gold exploration and project development company, with an extensive portfolio and pipeline of projects across Portugal, Italy and Spain, targeting economically stressed, but politically stable European countries that are seeking foreign investment to invigorate the mining sector.

*Additional information on Medgold can be found on the Company's website at [www.Medgoldresources.com](http://www.Medgoldresources.com) and by reviewing the Company's page on SEDAR at [www.sedar.co](http://www.sedar.co).*

ON BEHALF OF THE BOARD

Dan James, President

*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

## Forward-looking statements

*This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and other related matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Medgold's projects in Europe are at an early stage and all estimates and projections are based on limited, and possibly incomplete, data. More work is required before the mineralization and the projects' economic aspects can be confidently modelled. Actual results may differ materially from those currently anticipated in this news release. No representation or prediction is intended as to the results of future work, nor can there be any promise that the estimates and projections herein will be sustained in future work or that the projects will otherwise prove to be economic.*

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