

# Kestrel Gold Inc. Announces Amendments to Option to Acquire Gold Run Creek and Dome Mountain Properties

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## And Proposed Issuance of \$300,000 Convertible Secured Debentures

VANCOUVER, Sept. 19, 2013 - Mr. Kevin Nephin, the President and CEO of [Kestrel Gold Inc.](#) ("Kestrel" or the "Corporation") (TSX VENTURE:KGC) is pleased to announce several recent developments related to the Corporation.

In respect of the Corporation's previously announced option to acquire a 100% interest in the King Solomon's Dome, Gold Run Creek and Dominion Mountain properties pursuant to an Option Agreement, dated October 31, 2010 between Bernie Kreft and J.A.E. Resources Ltd. as Optionor and the Corporation as Optionee, as amended, the Corporation and the Optionor have agreed to amend certain terms of the Option Agreement related to the consideration payable under the Option Agreement to acquire the Gold Run Creek and Dominion Mountain properties. Specifically, the Optionor has agreed that in lieu of the Corporation paying the Optionor the sum of \$110,000 cash on or before September 20, 2013, as a further instalment to acquire the Gold Run Creek and the Dominion Mountain properties, such instalment payment has been restructured to allow for the payment of \$27,500 to the Optionor on or before September 20, 2013 and the issuance of 1,100,000 common shares of the Corporation at a deemed issue price of \$0.05 per common share and an aggregate amount of \$27,500 on or before October 20, 2013, subject to regulatory body approval.

Restructuring of the foregoing instalments under the Option Agreement will allow the Corporation to continue exploration of the King Solomon's Dome property in conjunction with Rackla Metals Inc. (previously announced on September 10, 2013) and to continue to earn an interest in the Gold Run Creek and the Dominion Mountain properties under the Option Agreement at the same time.

In addition to the foregoing, the Corporation proposes to issue a series of \$300,000 3% convertible secured debentures ("Debentures"), subject to regulatory body approval. The Debentures are anticipated to be issued in the principal amount of \$300,000, bear simple interest at a rate of 3% per annum, mature two years after the date of issue, secured with a floating first charge against all of the assets and undertakings of the Corporation and shall be convertible at any time and from time to time up to the time of maturity at the option of the holders of the Debentures, into units of the Corporation ("Units") at a deemed issue price of \$0.05 per Unit. Each Unit shall consist of one common share and one-half of one (1/2) share purchase warrant ("Warrant"). Each full Warrant shall entitle the holders thereof to purchase one additional common share of the Corporation at an exercise price of \$0.10 per common share on or before two years following issuance of the Debentures.

All of the proceeds of the Debentures have been advanced to the Corporation and have and will be used for general working capital purposes of the Corporation and obligations of the Corporation under the Option Agreement.

## About Kestrel Gold Inc.

[Kestrel Gold Inc.](#) is a gold exploration corporation headquartered in Canada. Kestrel Gold (Trading Symbol: KGC) is listed on the TSX Venture Exchange Inc. Kestrel, in conjunction with Rackla Metals Inc. will be the first to diamond drill at the King Solomon Dome's property which is the high point of a prominent topographical feature from which some of the richest producing placer gold creeks of the great Klondike gold rush (to the present day), find their headwaters. Kestrel's principal properties include King Solomon's Dome, Gold Run Creek and Dominion Mountain, located in the Dawson Mining District, Yukon Territory, Canada.

## Cautionary Statements

*This news release contains "forward-looking information" within the meaning of applicable securities laws relating to certain financing activities, including the contemplated completion of a private placement of Debentures. Readers are cautioned to not place undue reliance on forward-looking statements.*

*Forward-looking statements are based on certain key assumptions made by the Corporation, including assumptions related to obtaining sufficient financing to complete the private placement and other resources to carry out any future exploration activities of the Corporation. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the ability of the Corporation to obtain the funds to complete the private placement. The forward-looking statements in this press release are made as of the date of this release and the Corporation undertakes no obligation to update publicly or revise any forward looking statements whether as a result of new information or otherwise, except as required by applicable securities laws. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Corporation or its financial or operating results or (as applicable) their securities.*

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*

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